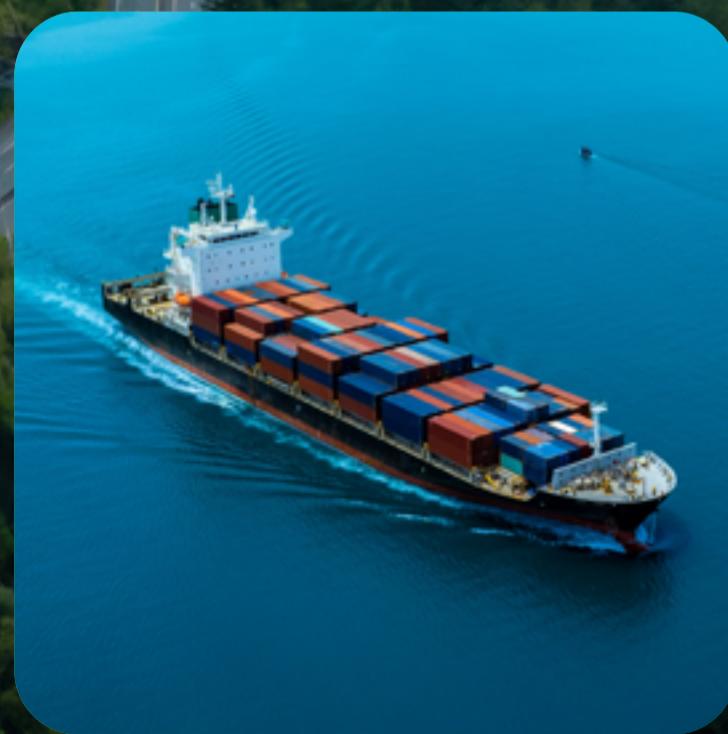


Pathways to Partnerships

Networks Powering Responsible Logistics

Environment Social and
Governance Report **2024–25**



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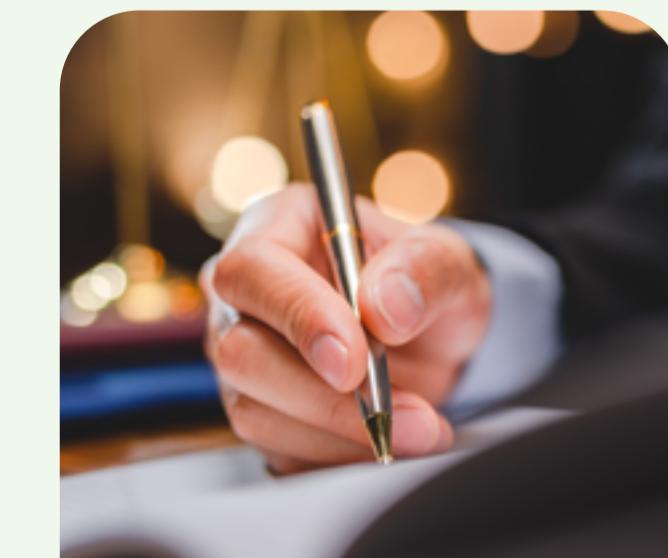
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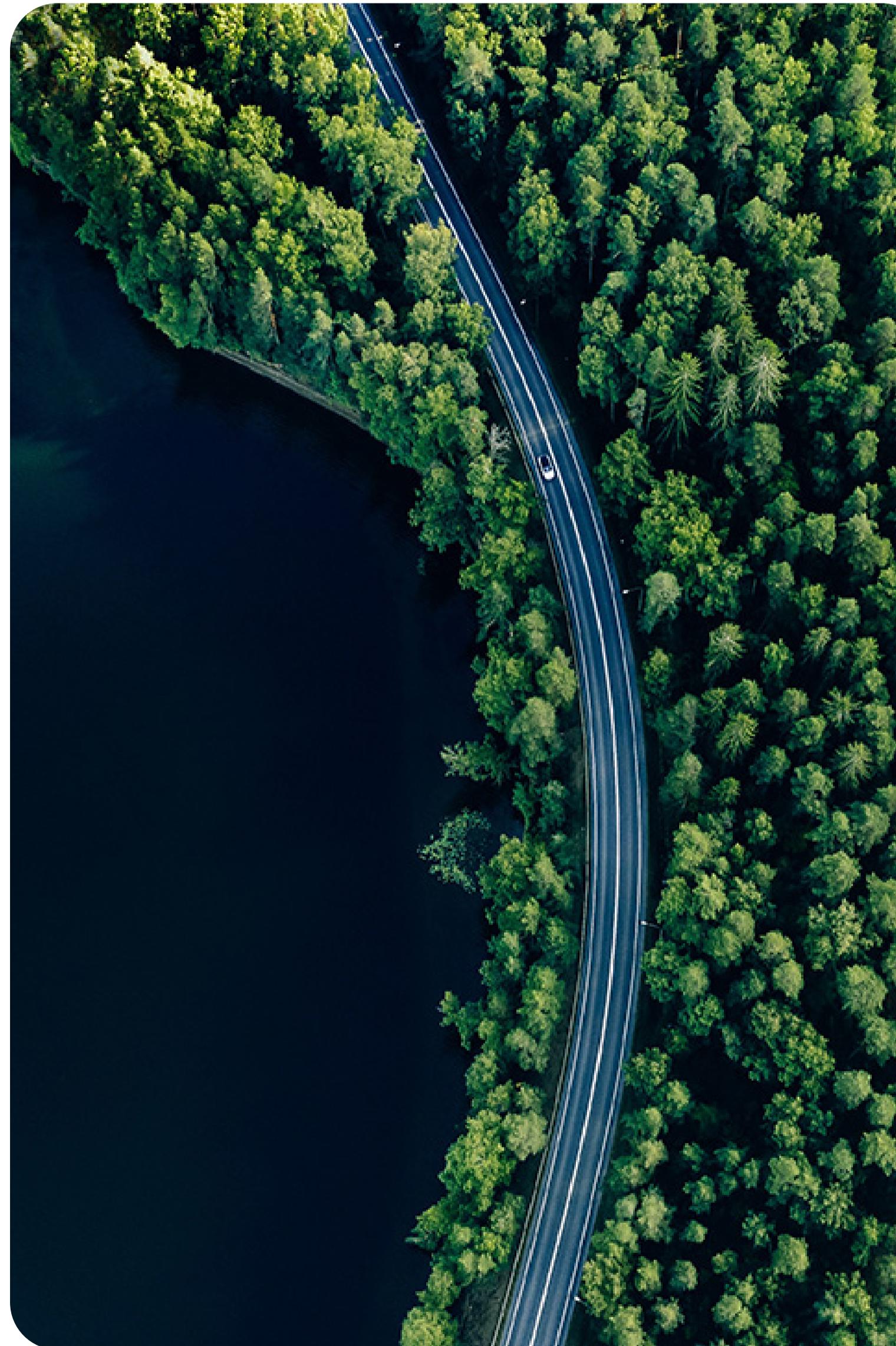
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About the Report

Introduction

The recent years have underscored the importance of building resilience in the face of business disruptions. Considering this, Allcargorecognises a unique opportunity to emerge stronger, more agile, and sustainable. We believe that sustainability is a business imperative, and we are committed to developing a robust sustainability strategy that meets the highest global standards.

Our Environmental, Social, and Governance (ESG) Report outlines our progress, goals, and targets for reducing our environmental impact, promoting social responsibility, and ensuring governance excellence. We are dedicated to minimising our environmental footprint, promoting diversity and inclusion, and fostering a culture of integrity, accountability, and transparency. Our ESG strategy is built around three core pillars: Environmental Stewardship, Social Responsibility, and Governance Excellence.

By prioritising ESG considerations, we aim to drive long-term value creation, innovation, and success for our stakeholders, while contributing to a resilient, sustainable future for all. We believe that our commitment to ESG will drive innovation and enhance our competitiveness in the market. We take pride in the strides made across our ESG journey, even as we remain focused on advancing our goals with sustained commitment. We are committed to continuous improvement and collaborating with our stakeholders to embed sustainable practices in everything we do, and our ESG Report is a testament to our commitment to transparency and accountability.



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Reporting Scope & Boundary

The report provides an overview of the ESG performance of our various businesses.

This report pertains to the period prior to the strategic demerger and focuses on erstwhile Allcargo Logistics Limited which encompasses:



Allcargo Logistics Limited's multimodal Less-than Container Load (LCL) consolidation and transportation services, including Non-Vessel Owning Common Carrier (NVOCC) operations, through its global subsidiary, ECU Worldwide.



Allcargo Gati Limited (hereinafter referred to as 'AllcargoGATI') including its subsidiaries, accounts for its road, rail, and air freight forwarding services.



Allcargo Supply Chain Private Limited (hereinafter referred to as 'Allcargo Supply Chain') reports on its end-to-end supply chain management services under the consultative logistics business.



INGENUITY IN MOTION

Allcargo Logistics, AllcargoGATI, Allcargo Supply Chain, and ECU Worldwide, are collectively referred to as 'Allcargo' or 'the organisation' hereinafter.

This report provides complete coverage of ocean and air transportation emissions across our global network, along with emissions data from ECU Worldwide's operations in 31 countries, captured to the extent available. This comprehensive approach ensures that our stakeholders have a clear understanding of our ESG performance across all our business segments and geographies.

Reporting Cycle

Allcargo's ESG Report is published annually in alignment with our financial reporting period. The disclosures in this report provide a detailed account of the non-financial performance of Allcargo Entities for the reporting period from 1 April 2024 to 31 March 2025.

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Reporting Frameworks

This report has been developed with reference to the Global Reporting Initiative (GRI) 2021 Standards, which provides a widely recognised framework for reporting on sustainability performance. In addition to GRI, our report is also aligned with the Business Responsibility and Sustainability Report (BRSR) principles, ensuring that we provide a comprehensive and transparent account of our sustainability initiatives and performance.

Furthermore, our report is guided by the United Nations Sustainable Development Goals (UN SDGs), which provide a global framework for achieving a sustainable future. By aligning our reporting with these internationally recognised standards and frameworks, we aim to demonstrate our commitment to transparency, accountability, and sustainability, and provide our stakeholders with a clear understanding of our progress towards achieving these goals.

Responsibility Statement

The Board of Directors and Management of Allcargo Group jointly acknowledge their shared responsibility for the accuracy and integrity of the information presented in this report. We confirm that the report's contents are presented in a clear, transparent, and unbiased manner, providing a comprehensive and balanced view of our performance and progress towards our sustainability goals.

We are committed to transparency and accountability, and this report is a testament to our dedication to responsible business practices and sustainable development. By presenting our sustainability performance with clarity and transparency, we demonstrate our unwavering commitment to responsible and sustainable operations. This approach not only showcases our environmental and social initiatives but also reinforces our dedication to ethical business practices.



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Forward-looking Statement

As we disclose our ESG goals and targets in this Report, we want to note that it includes forward-looking statements that reflect our plans and aspirations for our overall ESG strategy. These statements are based on our current expectations and assumptions and are intended to provide a sense of our direction and ambitions. However, we caution that these statements should not be taken as a guarantee of future performance, as they are subject to a range of factors that can change over time.

These factors include developments in the industry, business transformation, government regulations, and conditions in international markets, among others. As such, our actual performance may differ from our current expectations, and we may need to adjust our plans and targets accordingly. We encourage readers to consider these forward-looking statements in the context of the uncertainties and risks that are inherent in our business, and to not rely solely on them when making decisions or assessments about our company. By providing this disclaimer, we aim to ensure that our stakeholders have a clear understanding of the potential risks and uncertainties associated with our ESG goals and targets.

Restatement of Information

The organisation has not made any restatements in the reporting period.

Contact Details and Feedback

We welcome any feedback, concerns, or requests for clarification regarding this Report. If you have any questions or would like to provide input on our ESG performance or reporting, please do write to us at esg@allcargologistics.com.

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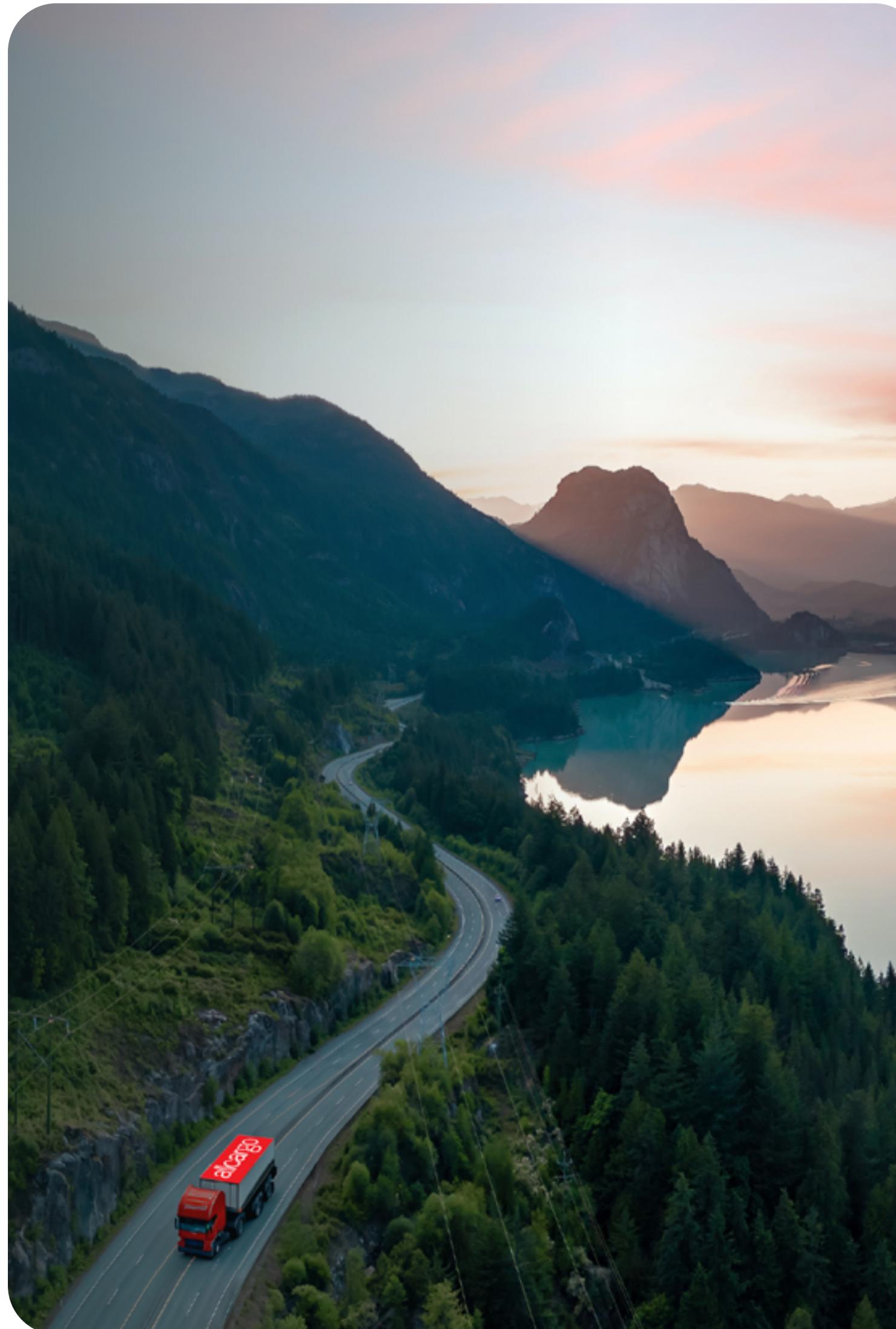
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Theme of the Report

Pathways to Partnerships: Networks Powering Responsible Logistics

Our ESG journey over the past three years reflects a clear transition from internal transformation to partner-driven action, rooted in robust environmental stewardship and sustainable logistics practices. In FY 2022-23, our thematic ESG approach of Navigate the Green Horizon introduced a foundational shift by setting ambitious targets, the most important of which was achieving carbon neutrality across scopes 1, 2, and 3 by 2040 through renewable energy investments and digitalisation for efficiency.

We recognise the importance of supply chain transformation by advocating for digital business models and stakeholder engagement while furthering corporate governance initiatives and responsible supply chain solutions.

Moving into FY 2023-24, under the theme Charting Sustainable Pathways with Ingenuity, we broadened our ESG approach with a strong focus on tackling various sustainability challenges. This phase saw an increased adoption of alternative fuels for maritime transport, road transport, renewable energy from rooftop solar power plants, strategic workforce empowerment in diversity and inclusion, and the integration of digital management systems that enable real-time monitoring of ESG metrics. Governance structures were strengthened and ESG targets integrated into business risk and continuity management mechanisms and can be evidenced by adherence to global frameworks such as GHG Protocol and ISO standards.

In FY 2024-25, with the theme **Pathways to Partnerships: Networks Powering Responsible Logistics** – emblematic of our journey from green horizons to collaborative pathways, we emphasise collaboration across value chain partners, logistics innovators, and industry alliances to drive adoption of responsible logistics practices and solutions. By progressing from the stage of setting ambitious goals to define our green horizon, through the development of inventive solutions for sustainable pathways, to extensive, collaborative efforts through partnerships and networks, our ESG themes illustrate a holistic, future-ready sustainability strategy. This trajectory underscores our ongoing efforts to align with evolving industry practices and contribute to a resilient, sustainable, and inclusive logistics ecosystem over the long term.

Through each phase, we have deepened our ESG integration, transitioning from laying a robust foundation, to implementing innovative solutions, and now, to enabling change at the scale of our reporting ecosystem, through purposeful partnerships.

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From the Chairman's Desk

Dear Shareholders,

Logistics is the very nerve centre of the global economy. It decides how markets grow, how communities connect, and increasingly, how responsibly the world develops. As climate urgency, technological acceleration, and deep global interdependence increasingly shape our world, the choices we make as business enablers will matter more than ever.

At Allcargo, we have chosen to see this momentum as an opportunity. To responsibly rethink how supply chains are built. To responsibly balance scale with stewardship. To responsibly ensure that growth leaves behind more value than footprint.

This year's ESG journey is anchored in a simple but powerful belief – **Pathways to Partnerships: Networks Powering Responsible Logistics**. After all, in a world as interconnected as ours, progress does not travel alone. It moves through networks. And lasting impact is created through partnerships. We are cascading the impact across the wider ecosystem that we inhabit and influence.

From Pathways to Partnerships

FY 2024–25 reaffirmed the strength of our networked model. With operations spanning 180 countries and every major economic corridor of India, Allcargo today operates as an ecosystem – one that connects global trade with accountability, efficiency with inclusion, and growth with purpose.

Over the year, we evolved meaningfully. From building pathways that enable trade, to forging partnerships that multiply impact across the wider ecosystem we influence, across businesses, geographies, and stakeholders, this shift shaped how we operate, invest, and innovate.

Our global subsidiary, ECU Worldwide, reinforced its leadership in Less-than-Container-Load (LCL) consolidation while expanding air freight, neutral Full Container Load (FCL) and digital logistics solutions. ECU360 accelerated digital adoption across regions, proving that speed, visibility, and sustainability can and must coexist. Through conscious design we are choosing to transition our operations to more efficient, transparent, and digitally enabled pathways.

In India, AllcargoGATI delivered one of its strongest operational years. Automation, enhanced network visibility, and a deeply embedded service culture strengthened reliability at scale. Allcargo Supply Chain continued to expand its warehousing and consultative logistics footprint, supporting India's fast-evolving consumption economy. Together, these businesses now form a resilient, multimodal ecosystem – future-ready and responsibly designed.

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Sustainability as a Strategic Choice

Sustainability continues to be a strategic choice that informs how we plan, deploy capital, and grow for the long term.

During the year, we advanced across our climate action pillars, responsible supply chain initiatives, efficiency-led innovation, and inclusive development programmes, aligned with global frameworks such as the UN Sustainable Development Goals. However, beyond alignment we focused on outcomes.

We improved energy efficiency, cleaner mobility adoption, and renewable energy integration, in line with our belief that environmental progress must grow in step with operations, not trail behind them. Alongside, the deployment of over 500 alternate-fuel vehicles for the last mile in India, our commitment to maritime decarbonisation continues to deepen. Our operations in the Nordic region have adopted biofuel-powered shipping along with deployment of electric trucks at the port of Gothenburg to reduce emissions from container movement. We are looking to scale these in other geographies as well.

Solar installations expanded across AllcargoGATI and Allcargo Supply Chain sites, reducing dependence on non-renewable energy. Within our warehousing facilities, the 100% utilisation of battery-operated material handling equipment and national recognition for waste management excellence reflects our circularity-first mindset.

Simultaneously, we continued to reinforce ecological resilience and support community livelihoods through our CSR arm; Avashya Foundation's afforestation project that has planted over 1.1 million trees, so far.

Our commitment to restoring ecosystems, strengthening livelihoods, and investing in the future we will all inherit, is manifest in these deliberate decisions to translate our core value of Care for environment and society into tangible impact.

Governance that Earns Trust

Strong networks need strong governance; and trust is the currency that sustains them.

This year, our improved performance in the S&P Global Corporate Sustainability Assessment indicate tighter internal controls, enhanced disclosures, and deeper alignment with globally recognised frameworks. We continued the implementation of global best practices with regard to information security, regulatory adherence, and compliance.

Nevertheless, beyond scores, governance at Allcargo is and has always been about accountability, about asking difficult questions, and about making ethical decisions that stand the test of time.

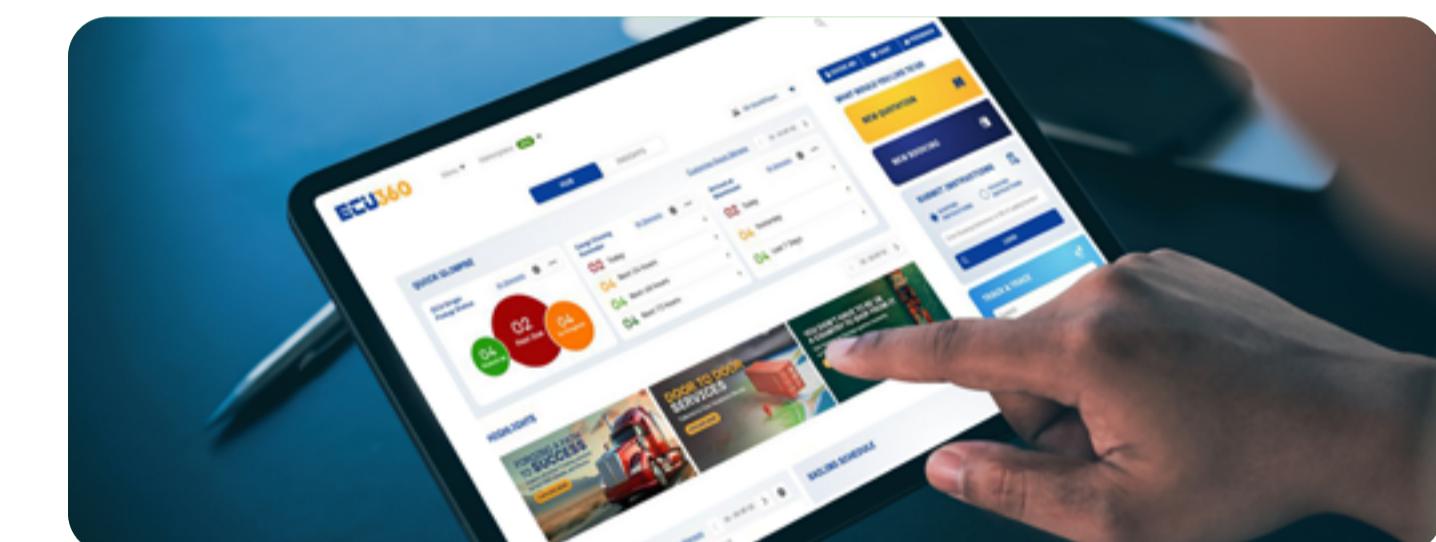
People at the Centre of Our Networks

Our people are our greatest strength, and I am incredibly proud of the teams that power our operations every day.

Over 50% of ECU Worldwide's global workforce comprises women – a considerable achievement among global logistics companies. In India, both Allcargo Logistics and AllcargoGATI have been recognised among the leading employers of women within the NSE-listed logistics universe.

We continued to invest in learning, safety, and wellness, ensuring our people are not only skilled for today but prepared for tomorrow.

Through Avashya Foundation, our community programmes – aligned with 10 of the 17 UN Sustainable Development Goals have touched over 500,000 lives since inception. From education and skill development to women's empowerment, sports, and environment restoration, these initiatives and the lives they touch are visible proof of our belief that business success must translate into societal progress.



Digitalisation: Accelerating Responsible Logistics

Digital transformation remains one of our most powerful sustainability enablers. Our cutting-edge digital logistics platform, ECU360 is augmenting freight efficiency through: accurate and secure exchange of information, providing value chain partners seamless and superior experience. The migration of our data centres to a secure multi-cloud environment supports our ERP platform across more than 150 countries within ECU Worldwide, to optimise resource usage and enhance data security and privacy controls.

In India, AI-enabled dock systems enhanced turnaround times and human capital efficiency at AllcargoGATI, and its proprietary visibility platform, HubEye improved network reliability, optimising routes and lowering environmental impact. API integrations now allow us to capture large volumes of road and air transportation data, enabling accurate emissions' tracking and advanced sustainability analytics, and will soon be rolled out for our ocean freight operations at ECU Worldwide.

Technology for us is a key lever to meet the goals of our twin-objectives: business and sustainability.

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Strategic Realignment for Focused Growth

To unlock the full potential of our global and domestic businesses, we undertook a strategic realignment to create two more sharply focused entities under Allcargo that cater to the distinct market dynamics of global NVOCC, and domestic express logistics and consultative logistics. This transformation enhances agility, strengthens capital efficiency, and positions us to innovate faster and deliver greater value to customers and partners. Importantly, it accelerates sustainability outcomes across all entities, reinforcing our long-term vision for responsible growth.

A Shared Journey Toward a Better Future

As the world navigates the everchanging landscape of global trade, logistics will play an increasingly vital role in international commerce enhancing competitiveness, enabling global integration, and supporting inclusive development.

Allcargo is committed to contributing meaningfully to this vision through multimodal expertise, deep digital capabilities, and an unwavering sustainability focus.

In the years ahead, we will continue to expand renewable energy usage, advance clean mobility transitions, scale low-carbon freight solutions, deepen supplier sustainability integration, and embed circularity across our operations. We remain committed to our purpose of Helping supply chains while caring for sustainability with solutions that combine performance, responsibility, and resilience.

However, this journey cannot be walked alone.

Sustainability is a collective endeavour – built on trust, collaboration, and shared accountability. The progress we have made belongs as much to our people, customers, partners, and communities as it does to us.

What gives me confidence is not only what we have achieved, but how we have chosen to achieve it – by building partnerships, strengthening networks, and placing responsibility at the heart of growth.

Together, we will continue to shape a logistics ecosystem that is globally competitive, digitally advanced, and responsibly sustainable. One where logistics becomes a force for prosperity, progress, and planetary well-being.

Thank you for walking this journey with us. I look forward to building the next chapter – together.



Shashi Kiran Shetty
Founder & Chairman
Allcargo Group



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Allcargo Group: At a Glance

About the Group

Allcargo Group is India's largest integrated logistics services provider and global leader in LCL consolidation, headquartered in Mumbai. With over three decades of experience in logistics, our reach spans 180 countries, door-to-door deliveries in over 50 markets, and unparalleled ground express coverage in India.

Our growth has been a trajectory of organic and inorganic milestones including a number of Indian and international strategic mergers and acquisitions and forays into various logistics verticals over the past decades.

Creating unmatched synergies between our group companies, we offer customised solutions for international supply chain, ground express, CFS-ICD, consultative logistics, air freight, logistics and industrial parks.

We are set apart by our future-ready perspective and digitally-enabled operations bolstered by data science, analytics, and proprietary online portals and tools. Our team of logistics experts offers customised solutions with innovation and ingenuity, always geared to delight customers with seamless, end-to-end logistics services.

Sustainability and social responsibility are core to Allcargo's ethos. By embedding Environmental, Social, and Governance (ESG) principles throughout our operations, we are actively working to reduce our carbon footprint, champion sustainable practices, and uplift local communities. As a responsible corporate entity with strong governance practices we prioritise transparency and accountability and promote responsible logistics practices.

These measures enable us to foster a resilient, ethical, and forward-looking logistics ecosystem that balances profits with purpose.

At Allcargo Group, we believe in being ahead of the curve and reiterating leadership by being dynamic, innovative, change managers, courageous in decision making, and agile in execution, in India and across the globe.

**Our Mission**

Always be customer-centric and proactive. Create digitally enabled, well-governed logistics magic, worldwide.

**Our Vision**

Ingenuity in motion to serve stakeholders for market leadership, by far.

**Purpose**

Helping global supply chains, while caring for sustainability.

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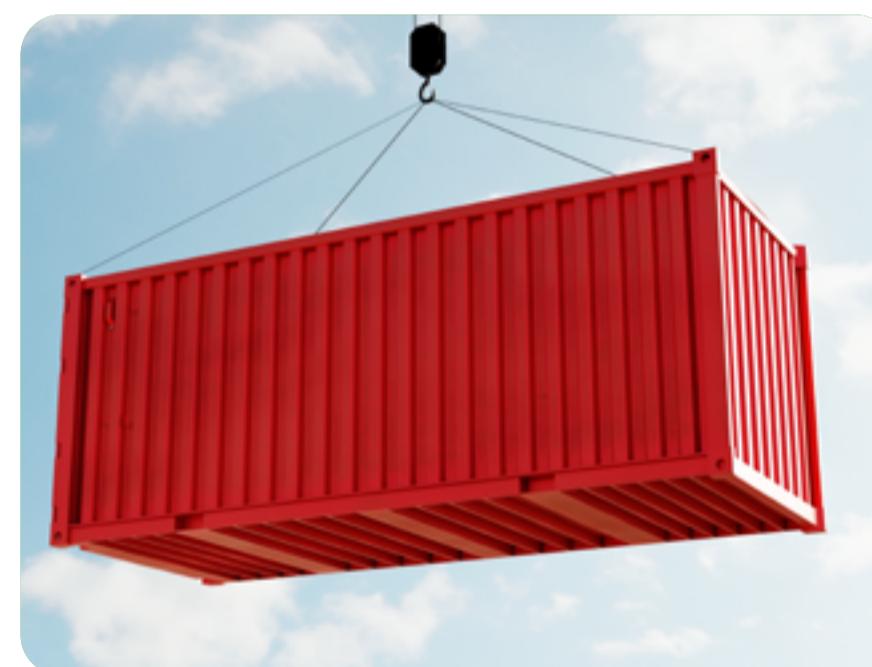
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Operations and Services

International Supply Chain Solutions (LCL)

Allcargo Logistics' International Supply Chain division has achieved remarkable success both in India and globally. We have established ourselves as a global leader in LCL consolidation, offering customised logistics services that cater to the unique needs of our customers. Our innovative and adaptable solutions have earned us recognition, and our all-inclusive logistics services provide businesses in India and around the world with excellent logistics for their supply chain requirements. We operate in 180 countries through our subsidiary, ECU Worldwide, offering expansive reach to our customers. Our comprehensive range of solutions includes LCL consolidation for both exports and imports, Neutral FCL for exports and imports, Air Freight Services, and pan India Multi-City Consolidation for exports and imports. Additionally, we offer International Transshipment services at Chennai and Nhava Sheva Ports, providing our customers with a one-stop-shop for all their logistics needs. With our extensive network and expertise, we are committed to delivering exceptional service, reliability, and flexibility to our customers, making us the preferred logistics partner for businesses worldwide.



Neutral FCL

Allcargo Logistics is a trusted provider of exceptional logistics solutions in major trade hubs and destinations worldwide. Our neutral Full Container Load (FCL) services cater to a diverse range of industry sectors, offering specialised transit solutions for heavy, out-of-gauge, and breakbulk cargo. By leveraging our long-standing partnerships with leading carriers, we strive to ensure that our customers receive the most efficient transit times, optimal routes, and cost-effective services. Our team of local experts provide personalised advisory and consultation services, working closely with customers to understand their unique needs and requirements. This enables us to make neutral FCL transit an efficient and seamless experience, minimising delays and maximising productivity.



Air Freight

Our global network enables us to provide air freight services to major business centres and trade destinations worldwide, connecting our customers to key markets with ease. Our team of experts have in-depth knowledge of local regulations across continents, as well as customs and compliance requirements, ensuring that shipments are handled efficiently and effectively. To guarantee safe and seamless end-to-end transit, we offer value-added services such as inland trucking and warehousing, providing our customers with comprehensive logistics solution.

In India, AllcargoGATI offers domestic air freight services in collaborations with major airlines. This enables us to offer end-to-end visibility for our customers' packages, giving them complete control and transparency over their shipments. Our strategically located Air Transit Centres, near prominent commercial airports enable unmatched connectivity and ensure smooth, safe deliveries of urgent and temperature-sensitive shipments within 24 to 48 hours. With our expertise and infrastructure, we provide fast, reliable, and secure air freight services that meet the evolving needs of our customers.

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Express Logistics

Ground Express

Through AllcargoGATI, we offer ground express services that provide safe and timely deliveries across India. Our business is built on a strong foundation of unparalleled nationwide coverage, an extensive network of channel partners, and deep expertise that enables us to offer seamless solutions for diverse industries. We take pride in helping businesses expand their reach and grow their operations with our comprehensive range of products like Student Express, Bike Express and Gati Laabh. Supported by a robust network of over 9,000 trucks, best-in-class transit times, and advanced, real-time tracking powered by cutting-edge logistics technology, Ground Express ensures transparent shipment monitoring and operational efficiency. We are set apart by our digital-first approach, which leverages cutting-edge technology to streamline our processes and operations. This approach enables us to offer our customers a range of convenient services, including digital payment modes and instant assistance through our WhatsApp chatbot, Gati Genie. Our commitment to innovation and customer satisfaction drives us to continuously improve and expand our services, ensuring that we provide the best and most efficient solutions possible. With our robust infrastructure, extensive network, and customer-centric approach, we are dedicated to helping businesses succeed and thrive in an increasingly competitive market. By combining nationwide reach with precision, care, and timely execution, we deliver effortless, cost-effective, and dependable logistics solutions that strengthen supply chain resilience and support sustainable, equitable access to logistics services across India.

Air Express

Air Express delivers time-critical shipments where speed, safety, and reliability work in tandem. Designed to support high-priority cargo movement across metros as well as remote locations, the service ensures swift and secure transit nationwide. Enabled by strong alliances with India's leading airlines, and a robust first- to last-mile distribution network, Air Express offers seamless air freight solutions for Tier 1 and Tier 2 cities. With 24-hour metro-to-metro delivery, late pickup options, and next-day delivery capabilities, the service delivers flexibility without compromise. Air Express provides end-to-end visibility, assurance, and performance—strengthening supply chain efficiency while enabling responsible and dependable air logistics across India.

Contract Logistics

In today's fast-paced business landscape, supply chains are constantly evolving to meet the demands of a rapidly changing market. To stay ahead of the curve, it is essential to partner with a third-party logistics (3PL) provider that can optimise efficiency and productivity while offering tailored solutions to meet specific requirements. Since timely deliveries and meeting customer expectations is of the utmost importance, we offer contract logistics solutions that are designed to meet the unique needs of each business. Our team of experts have a deep understanding of the requirements of Indian businesses, as well as the specific requirements of diverse sectors. Whether it's the stringent health and safety regulations for food, chemicals, and pharmaceuticals, just-in-time deliveries for automotive and auto ancillaries, or cost-efficient and semi-automated warehousing for e-commerce, fashion, and retail, we have the infrastructure and digitally enabled solutions to meet the needs of market-leading customers. Our state-of-the-art Grade A warehousing facilities, trained manpower, and end-to-end solutions enable us to help customers achieve excellence and focus on their core business, regardless of whether their business strategy focuses on differentiation, scalability, cost leadership, or quick response. All our endeavours are focused on helping our customers achieve their business objectives and stay ahead of the competition.



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Allcargo's Group Companies & Geographical Presence



LOGISTICS

Allcargo Logistics Limited

Allcargo Logistics Limited is a leading logistics company, headquartered in India. Through its global subsidiary, ECU Worldwide, it offers international supply chain solutions across 180 countries. In India, through its subsidiaries AllcargoGATI and Allcargo Supply Chain it offers ground and air express, and contract logistics. The company is dedicated to upholding an asset-light business model, with a strong emphasis on digitalisation. This strategic approach enables agility, flexibility, and responsiveness to the evolving needs of customers. The key operational entities, including ECU Worldwide NV, Allcargo Gati Limited, and Allcargo Supply Chain Private Limited, work in tandem to deliver seamless and integrated logistics solutions that cater to the diverse requirements of customers. By leveraging our collective expertise, resources, and global network, we are poised to drive growth, innovation, and excellence in the logistics industry.



Allcargo Gati Limited

AllcargoGATI is one of India's premier Express Logistics and Supply Chain Management companies, committed to delighting customers with seamless, end-to-end logistics solutions backed by future-ready digital tools and technology. With a legacy of over three decades, we bring deep expertise across surface and air express, consultative logistics, providing integrated logistics solutions for retail, MSME, and enterprise customers. Backed by a truly national reach, we serve 100% of India's PIN codes, enabling businesses to grow with speed, confidence, and reliability.



SUPPLY CHAIN

Allcargo Supply Chain Private Limited

Allcargo Supply Chain is a leading provider of next-generation, end-to-end consultative logistics solutions, catering to a diverse range of sectors, including automobile, e-commerce, chemical, pharmaceutical, food and beverage, and more. Our comprehensive solutions are designed to meet the unique needs of each industry, ensuring efficient, reliable, and customised logistics support. With a strong presence across India, our warehouses are strategically located in over 70 locations, enabling us to offer unparalleled reach and coverage. This extensive network allows us to provide seamless and integrated logistics services, from storage and handling to transportation and delivery, ensuring scalability and reliability that delivers peace of mind.



TERMINALS

Allcargo Terminals Limited

Allcargo Terminals Limited is a leading operator of Container Freight Stations (CFS) and Inland Container Depots (ICD) at strategic locations in India, boasting one of the country's most expansive CFS networks. Our state-of-the-art facilities offer exceptional services and world-class amenities for both bonded and non-bonded warehousing, catering to the diverse needs of importers and exporters. We provide seamless handling of a wide range of cargo types and sizes, ensuring efficient and seamless operations. Strategically located near major ports, our CFS-ICD facilities in Mumbai, Mundra, Kolkata, Chennai, and Dadri enable us to offer unparalleled connectivity and convenience to our customers. By leveraging our expertise and infrastructure, we facilitate smooth and timely movement of goods, making us a trusted partner for businesses looking to optimise their logistics and supply chain operations in India.



ECU Worldwide

As the global leader in Less than Container Load (LCL) consolidation, ECU Worldwide provides seamless cargo movements across 180 countries, providing door-to-door deliveries in over 50 markets. The neutral Non-Vessel Operating Common Carrier (NVOCC) status allows us to offer optimised Full Container Load (FCL) transportation through multiple carriers, as well as international air freight services, including charters. Our expertise in handling customs, compliance, and documentation, helps ensure that customers' shipments are managed efficiently and effectively.

As a digital logistics company, our state-of-the-art logistics platform, ECU360, has transformed the shipping experience, allowing customers to ship with just a click. With ECU360, customers can enjoy a seamless and streamlined experience, from booking to delivery, making it easier than ever to manage their global cargo movements.



TransIndia Real Estate Limited

TransIndia Real Estate Limited is a prominent player in the real estate, warehousing, and commercial logistics sector, boasting an impressive portfolio of assets that cater to the evolving needs of businesses. Our state-of-the-art logistics parks, equipment, and engineering facilities, as well as commercial logistics infrastructure such as container freight stations and inland container depots, are designed to support the growth and efficiency of our clients' supply chains. At TransIndia, we develop, maintain, and lease logistics assets that enable businesses to expand their operations, simplify their global and domestic supply chains, and improve their overall competitiveness. By providing world-class logistics infrastructure and facilities, we help our clients to streamline their operations, reduce costs, augment their scale. Whether it is a multinational corporation or a local business, we offer customised logistics solutions that meet the unique needs of each client, supporting their growth and success in an increasingly complex and interconnected world.

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Geographical Presence

Allcargo Logistics has built a robust global footprint that enables seamless, end-to-end logistics solutions across continents. Headquartered in Mumbai, India, the company operates through a well-integrated network spanning more than 180 countries, leveraging strategic partnerships and subsidiary operations to provide multimodal transport, warehousing, and supply chain services.

In India, Allcargo's presence is anchored by an extensive network of Container Freight Stations (CFSs), Inland Container Depots (ICDs), and over 70 supply chain warehouses strategically located near key ports and industrial hubs. This domestic infrastructure is

complemented by nearly 550 operating units for extensive last-mile connectivity that cover almost 100% PIN Codes in India, facilitating efficient cargo movement across the country's expanse.

This wide geographical reach not only strengthens operational capabilities but also supports customer needs in diverse sectors, from manufacturing to retail. Allcargo's global and local presence is underpinned by a focus on sustainability, ensuring optimised routes, sustainable warehousing practices, and efficient operations across all regions of activity.



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Key Highlights & Achievements

Operational Excellence (Recognition)



Won LCL Consolidator of the Year – Export: 14th All India Maritime and Logistics Awards

AllcargoGATI secured two top honours at the Financial Express Mobility Summit & Awards:



- › Excellence in Last Mile Delivery
- › Excellence in Logistics & Freight Mobility

ESG Reporting



S&P Global Corporate Sustainability Assessment (CSA) scores have shown remarkable improvement, rising from 7 points in 2022 to 34 points in 2024, now exceeding the industry average by 2 points

Collaboration



Our partnership with one of the world's most renowned material handling equipment manufacturer showcases the power of cross-functional innovation. By leveraging a dynamic approach, we have not only strengthened our existing relationship but are now strategically expanding into their air freight segment.

Operational Excellence



Converted MHEs (Material Handling Equipment) to 100% battery operated at ASCPL



Witnessed the groundbreaking christening of a 16,000 TEU methanol-powered dual fuel vessel, by one of the world's largest ship liners, celebrating a pivotal moment in sustainable maritime innovation and underscoring the power of strategic partnerships.



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Adarsh Hegde
Managing Director
Allcargo Logistics Limited

Message from our Leaders

At Allcargo Logistics & ECU Worldwide, sustainability is not an add-on; it is at the heart of how we create long-term value. As the logistics sector transforms in response to climate challenges, evolving regulations, and shifting customer expectations, we remain committed to operating responsibly and building a resilient, future-ready organisation.

With a robust presence in 180 countries, our business is uniquely positioned to serve a diverse and dynamic global market. This international reach enables us to drive positive change across geographies, embrace best practices, and respond swiftly to emerging industry trends. Notably, women comprise more than 50% of the workforce at ECU Worldwide, reflecting our dedication to diversity and inclusion.

We have set ourselves an ambitious goal to achieve Carbon Neutrality by 2040. Over the past year, we have intensified our focus on environmental stewardship, operational efficiency, and digital transformation. Our efforts include enhancing energy performance across our facilities, expanding renewable energy deployment, and improving the measurement of our emissions footprint. We are actively exploring biofuel solutions for shipping through book-and-claim mechanisms. While decarbonising logistics is a complex journey, we are progressing steadily through technology adoption, process optimisation, and collaborative industry engagement. For instance, API integration is currently underway to enhance our ocean freight data capabilities to provide accurate, real-time emissions tracking and thus, driving digital innovation within our operations.

To accelerate our progress, our organisation is currently undergoing strategic internal restructuring. This transformation is designed to strengthen our capabilities, streamline operations, and ensure that our sustainability goals are deeply embedded in every aspect of our business.

Our people remain the foundation of our success. We have reinforced our commitment to health and safety, capability development, and diversity, ensuring our teams feel valued, supported, and empowered to excel. Importantly, we have achieved zero fatalities across Allcargo Logistics and ECU Worldwide, underscoring our unwavering focus on employee well-being and safety. Strong governance, ethical business conduct, and transparent stakeholder engagement continue to guide our operations and decision-making.

We also recognise our responsibility to the communities around us. Through the Avashya Foundation, we have undertaken impactful CSR activities, including planting 1.5 lakh trees in FY 2025 and positively impacting 54,000 lives through various programs in education, healthcare, skill building, and environmental conservation. This demonstrates our belief that shared value is created when business growth is accompanied by social progress.

Looking ahead, our focus is clear: integrate ESG deeper into our strategy, strengthen disclosures, and align with leading global frameworks. We remain committed to customer-centricity, operational excellence, and digital innovation as core drivers of sustainable growth.

I extend my sincere appreciation to our employees, customers, partners, and shareholders. Your trust and collaboration enable us to move forward with purpose and confidence. Together, we will continue building a smarter, more responsible, and inclusive logistics ecosystem for the future.



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Suresh Kumar R
Managing Director
Allcargo Terminals Limited
(CFS business) and Allcargo Group
ESG Leader

Message from our Leaders

At Allcargo, sustainability has evolved into a core strategic priority that shapes how we operate, innovate, and grow. With a global presence spanning 180 countries, we recognise our responsibility and opportunity to drive positive change at scale. As we navigate an increasingly complex and fast-changing global landscape, our ESG agenda is focused on building resilience, enhancing transparency, and driving meaningful impact across our businesses.

Environmental stewardship remains a key area of focus for Allcargo. Recognising our pivotal role in the industry, we are dedicated to achieving carbon neutrality by 2040, a commitment that guides our efforts to expand renewable energy adoption, improve energy efficiency, and strengthen emissions measurement practices across relevant scopes.

Our people and communities remain central to our ESG efforts. This year, we further invested in capability building, safety culture enhancement, diversity initiatives, and employee well-being. Through our Avashya Foundation, we continue to support community development programmes that foster education, healthcare access, environmental restoration, and livelihood opportunities. These initiatives underline our belief that sustainable business performance is inseparable from social progress.

In FY 2025, we have taken significant steps to strengthen our organisation's ESG performance, our S&P Global Corporate Sustainability Assessment (CSA) score improved from 7 in 2022 to 34 in 2024, placing us 6% above industry average – is a testament to our progress in sustainability performance. Notably, we reported zero cases of human rights violations, zero cases of bribery & corruption and zero fatalities across Allcargo, underscoring our unwavering commitment to safety and ethical conduct. Additionally, the representation of women in our workforce at Allcargo now stands at 35%, reflecting our ongoing efforts to foster diversity and inclusion. These achievements demonstrate our commitment to aligning with leading global standards while addressing the unique risks and opportunities within the logistics sector.

Going forward, as part of a strategic restructuring undertaken in the interests of long-term value creation for our investors, Allcargo is realigning its organisational structure. This provides an opportunity to review and refine ESG priorities in line with the evolving entity landscape, supporting an approach that remains agile and responsive to business and stakeholder expectations.

I would like to acknowledge our teams across Allcargo entities for their commitment and collaboration in advancing our ESG agenda. Their efforts continue to drive momentum, embed accountability, and bring our sustainability vision to life. As we move forward, we remain committed to transparency, continuous improvement, and building a responsible and resilient logistics ecosystem.



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Ketan Kulkarni
Managing Director,
Allcargo Gati Limited

Message from our Leaders

Sustainability is at the heart of how we operate and deliver value across our express distribution and supply chain ecosystem. We recognise our responsibility to champion environmental stewardship, operational excellence, and stakeholder trust, continuously strengthening our practices to meet evolving expectations. Our commitment to sustainability is driven not only by regulatory and customer requirements but also by our belief that long-term business success is built on responsible, resilient, and future-ready operations.

Over the past year, we have sharpened our focus on improving safety performance, enhancing process efficiency, and optimising energy consumption across our facilities. Our operational footprint allows us to meaningfully contribute to both our own sustainability objectives and Allcargo's broader ESG ambitions. Through initiatives that improve resource utilisation, streamline operations, and reinforce compliance, we are helping to build a more sustainable logistics value chain while ensuring continuity and reliability for our customers.

Environmental responsibility continues to shape our operational strategy. We are enhancing the measurement of our energy usage and emissions, expanding the adoption of energy-efficient systems, and actively seeking opportunities to integrate renewables into our operations. We are targeting 1.1 MW of energy generation via solar panels, underscoring our commitment to integrating renewables into our operations. Furthermore, our supply chain business has achieved 100% deployment of Material Handling Equipment (MHE), enhancing operational efficiency and safety standards. At our express distribution business, we have deployed 500+ Alternate Fuel Vehicles (AFVs) as part of our transition towards lower-emission logistics. We have also implemented API integration for road and air transportation data to enable more consistent emissions calculations, with the capability to generate customer-wise emissions reports to support customers in tracking their logistics-related footprint. This is complemented by the implementation of Hubeye, an AI-enabled dock management system, which supports more efficient dock operations and reduced congestion at facilities.

Safety and workforce well-being remain core priorities. We continue to invest in structured training, hazard awareness, risk assessments, and a proactive safety culture across all locations. Our people are central to our success, and we are committed to creating an environment where every individual feels valued, empowered, and equipped to thrive. We are proud that some of our operating units are women-run during the first shifts, reflecting our focus on inclusion and diversity within our workforce. Our continued efforts on skill-building, inclusion, and employee engagement further strengthen our operational resilience.

Strengthening governance across our value chain remains a priority. Our supply chain business recorded an improvement in customer-led Supplier Assurance Questionnaire (SAQ) scores, increasing from 77 to 86, reflecting stronger alignment with customers' ESG performance expectations and goals.

As we move forward, in the event of internal restructuring, we are revisiting and reviewing our goals to ensure they remain aligned with our evolving organisational priorities. These efforts will enable us to contribute more meaningfully to our ESG roadmap and support long-term value creation for all stakeholders. While the logistics sector's decarbonisation pathway is evolving, we are committed to laying the foundation for long-term climate action through better data, stronger processes, and targeted interventions.

I would like to sincerely thank all our stakeholders for their continued trust and collaboration. Looking ahead, we remain dedicated to responsible growth, operational excellence, and building a safer, more efficient, and sustainable logistics ecosystem.



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Awards and Recognitions in FY 2024-25

Allcargo Logistics Limited

- › LCL Consolidator of the Year- Export: 14th All India Maritime & Logistics Award

AllcargoGATI

- › Master of Risk Management – Logistics Industry & ESG – Logistics Industry by ICICI Lombard & CNBC TV18 India Risk Management Awards (IRMA)



- › Chemical Supply Chain Company of the Year by CARGOCONNECT for Operational efficiency in handling specialised cargo

Allcargo Supply Chain

- › Gold Award at 10th CII National Competition for Low-Cost Automation for our ingenious, tailored material handling trolley, which was deployed at Vadodara
- › Silver Award at 10th CII National Competition for Low-Cost Automation Presented in recognition of our case study on Security Desk Digitisation, an internally developed initiative
- › CII 4R Award for adopting sustainable practices, focusing on reducing, recycling, reusing, and repairing



- › Raksha Award (Dow India Logistics Safety Award)



- › International Safety Award 2025 by British Safety Council, demonstrating that the company's focus on safety extends beyond special observances to become an integral part of the organisational culture.



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ECU Worldwide

- › Best Emerging Logistics Company of the Year: ECU Worldwide (Turkey Office)



Group Level

- › Digital Excellence Awards 2025 for transformative approach to digital security and innovation



- › Happy Place to Work Award: ECU Worldwide (Turkey Office)

- › 'Most Impactful Project in CSR' award at the MCCIA Annual Award 2024 for Allcargo's dedication to community empowerment and sustainable social impact.



- › Logistics Champion by ISCM (Indian Supply Chain Management)
- › 'Highly Diversified Company of the Year' in International Samudra Manthan Awards 2024

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Memberships & Associations

1. Allcargo Logistics Limited

- › Confederation of Indian Industry (CII)
- › International Market Assessment (IMA) CHRO Forum
- › IMC Chamber of Commerce and Industry
- › All India Management Association (AIMA)
- › International Market Assessment (IMA) India CEO Forum
- › International Market Assessment (IMA) India CFO Forum
- › Confederation Of Indian Industry – Family Business Network
- › EU Chambers of Commerce of India

2. Allcargo Gati Limited

- › Express Industry Council of India (EICI)

3. Allcargo Supply Chain Pvt Ltd

- › Express Industry Council of India (EICI)

4. ECU Worldwide

- › Asociación Uruguaya de Agentes de Carga (AUDACA) – Uruguayan Association of Freight Forwarders
- › Cámara de Comercio de Guayaquil – Guayaquil Chamber of Commerce
- › Cámara de Comercio de Quito – Quito Chamber of Commerce
- › Asociación Ecuatoriana de Agentes de Carga Internacional (ASEACI) Guayaquil & Quito – Ecuadorian Association of International Freight Forwarders
- › Asociación Mexicana de Agentes de Carga, A.C. (AMACARGA) – Mexican Association of Freight Forwarders
- › Forward Belgium (the Belgian Freight Forwarding Association)
- › BITO IBOT – license Commisionary
- › VIL – logistics
- › ATEIA-OLTRA Barcelona – Asociación de Transitarios Internacionales – Organización para la Logística, el Transporte y la Representación Aduanera
- › Propeller
- › Customs House Brokers' Association
- › Association Professionnelle des Transitaire
- › Women Managers in Maritime Sector in Eastern & Southern Africa (WOMESA)
- › Southern African Association of Freight Forwarders (SAAFF)
- › Exporters Club
- › Istanbul Ticaret Odası (ITO) – Istanbul Chamber of Commerce
- › Chamber of shipping
- › Uluslararası Taşımacılık ve Lojistik Hizmet Üretenleri Derneği (UTIKAD) – Association of International Forwarding and Logistics Service Providers (Turkey)
- › Egyptian International Freight Forwarding Association (EIFFA)
- › Fédération Internationale des Associations de Transitaires et Assimilés (FIATA) – International Federation of Freight Forwarders Associations
- › Ghana Institute of Freight Forwarders (GIFF)
- › Kenya International Freight and Warehousing Association (KIFWA)
- › International Air Transport Association (IATA)
- › Association des Freight Forwarders du Maroc (AFFM) – Moroccan Association of Freight Forwarders
- › ICV
- › NAFL
- › SIRA



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Sustainability at Allcargo

ESG Ambition

Our ESG ambition serves as our lighthouse, steering us toward a sustainable future by aligning our core values with our long-term vision. It defines how we integrate environmental stewardship, social responsibility, and strong governance into every aspect of our operations. Through this ambition, we aim to create lasting positive impact for our stakeholders while driving responsible growth. By embedding sustainability at the heart of our decision-making, we continue to strengthen our resilience, foster innovation, and ensure that our progress contributes meaningfully to the well-being of people, communities, and the planet we share.



Environmental Responsibility

As a responsible logistics company, we prioritise sustainable practices. Our goal is to reduce our ecological footprint through innovative solutions, actively combat climate change, and conserve resources.



Social Commitment

We embrace diversity and aim to build resilient communities across our global operations. We ensure safe and inclusive workplaces, promote fair and ethical practices, and create positive social impacts at all our sites.



Strong Governance

We are committed to maintaining strong governance practices with integrity. We focus accountability, on engaging stakeholders, and making responsible decisions for sustainable growth.

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ESG Vision and Values

Allcargo's unwavering commitment to its core values forms the foundation of a responsible business strategy, driving growth through innovation, collaboration, and a relentless customer focus. Anchored by a strong entrepreneurial spirit, we ensure every aspect of our operations is aligned with principles of integrity and progress. Guided by our mission, *Ingenuity in motion to serve stakeholders for market leadership*, by far, we dedicate ourselves to generating lasting value for our diverse stakeholder community while maintaining the highest standards of service and performance. Our vision to *always be customer-centric and proactive, delivering digitally enabled, well-governed logistics magic worldwide* reflects our pursuit of excellence and industry leadership. By aspiring to create impact that extends well beyond commercial achievement, we emphasise a lasting, positive contribution to society and the environment. The principles that guide us shape every decision, strengthen stakeholder relationships, and inspire us to consistently deliver outstanding results.



VALUES LED ENTERPRISE

We espouse a philosophy of collective stewardship, acknowledging that our accomplishments are a direct consequence of our synergistic endeavours. Driven by an unwavering passion for excellence and a clearly defined purpose, we strive to perpetually innovate, enhance, and surpass established benchmarks.



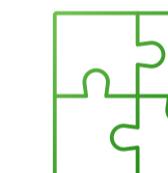
INNOVATE WITH ACTION

We perpetually question established norms, fostering a culture of innovation through the introduction of novel concepts and forward-thinking strategies. By harnessing the potential of cutting-edge technologies, digital platforms, and emerging solutions, we provide best-in-class services while maintaining a high degree of adaptability and responsiveness to evolving industry trends and paradigm shifts.



CUSTOMER AT CORE

Our customers are the focal point of our organisation, and we are dedicated to surpassing their expectations by providing unparalleled value and crafting memorable experiences that foster lasting relationships. Inspired by our Vision and Mission, we are committed to delivering exceptional customer satisfaction at every touchpoint.



INTEGRITY DRIVEN TEAMWORK

We foster a collaborative culture of synergy, where a talented and dedicated team converges to optimise value creation. We establish and maintain trust with our stakeholders by adhering to the most stringent standards of ethical conduct and governance, thereby nurturing relationships founded on principles of integrity, transparency, and accountability.



RESPONSIBLE ACCOUNTABILITY

We are dedicated to minimising our ecological impact and advancing sustainable practices, recognising the imperative environmental stewardship in our business operations. As a conscientious corporate entity, we are committed to making a positive impact on the global community, and we actively engage in initiatives that promote social, economic, and environmental well-being.

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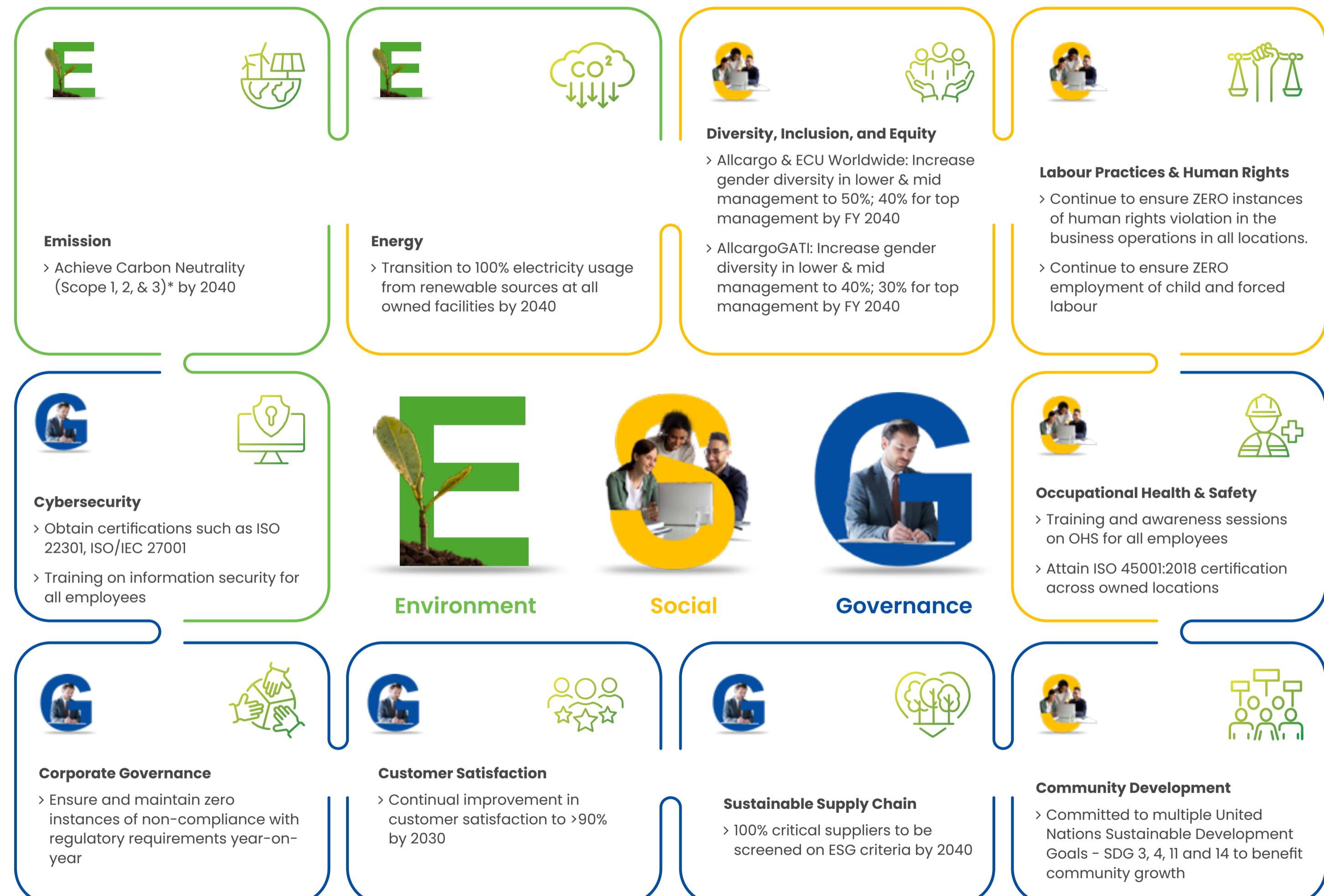
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ESG Goals and Targets



* Presently, our group is navigating an extensive organisational transformation. As a result, we anticipate a comprehensive re-evaluation and strategic recalibration of our sustainability goals to precisely capture the emerging operational dynamics and sustainability imperatives.



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ESG Governance

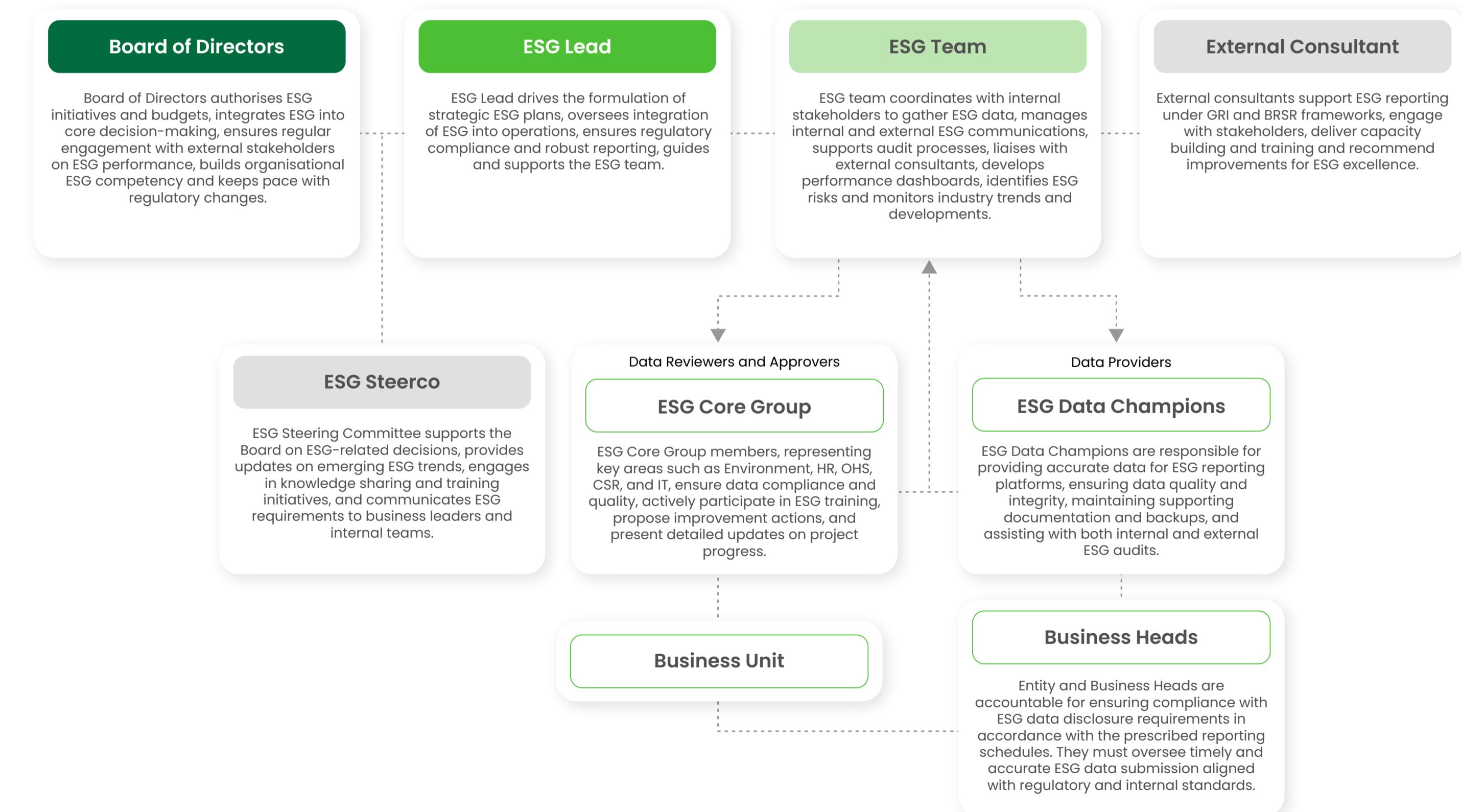
Our unwavering dedication to sustainability demands leadership that is both visionary and resolute. To this end, we have strived to institute a robust sustainability governance framework that serves as a catalyst for translating our sustainability vision into action across all levels of our operations. This framework guides the establishment of strategic goals, ensures systematic reporting, fosters transparent engagement with both internal and external stakeholders, and upholds the highest standards of accountability.

We are steadfast in our belief that our methodical approach to managing corporate sustainability and social impact is fundamentally tied to the creation of enduring

value for all our stakeholders. This commitment extends to our employees, customers, business partners, and the communities and markets in which we operate.

By embedding sustainability principles into the core of our business strategy, we aim to ensure that our activities remain aligned with our long-term aspirations and responsibilities. This structured approach not only reinforces our commitment to responsible growth but also ensures that the benefits of our sustainable practices are shared equitably across our stakeholder ecosystem.

ESG Governance Structure



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ESG Working Group

At Allcargo, every transformative initiative is underpinned by dedicated and purpose-driven teams who translate strategic intent into measurable outcomes. Among these, the ESG Steering Committee (ESG SteerCo) stands as a cornerstone of our sustainability governance framework, entrusted with the critical mandate of overseeing the execution, monitoring, and continual enhancement of our environmental, social, and governance practices.

Throughout the past year, this Committee has been instrumental in shaping Allcargo's ESG roadmap, articulating ambitious goals and codifying actionable commitments that reflect our vision for responsible growth. Its remit extends beyond compliance to fostering a culture of continuous improvement and innovation in our sustainability performance.

From conceptualising and implementing pioneering initiatives to reduce carbon emissions and embed sustainability across our supply chain, to delineating structured pathways for progress, the ESG Steering Committee plays a decisive role in elevating our sustainability standards.

Through its rigorous oversight and strategic guidance, the Committee ensures that our operations remain firmly aligned with our long-term sustainability aspirations, driving meaningful impact and reinforcing our pledge to uphold the highest benchmarks of environmental stewardship, social responsibility, and corporate governance.



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Stakeholder Engagement

Our Approach to Stakeholder Relations

In today's complex and ever-evolving business landscape, engaging with stakeholders is no longer just a necessity, but a key driver of success and a critical component of corporate excellence. At Allcargo, we believe that open and meaningful communication with our stakeholders is crucial for making informed decisions, achieving long-term sustainability, and driving business growth. By involving our stakeholders in the decision-making process, we can tap into their diverse perspectives, insights, and expertise, and create strategies that truly reflect their needs, concerns, and expectations.

Our stakeholders play a vital role in shaping our journey towards sustainability, and their input helps us navigate the complex challenges of the modern business world, including the need for transparency, accountability, and social responsibility. By working together and fostering a culture of collaboration, transparency, and accountability, we can build a brighter future for all our stakeholders, including our customers, employees, investors, and the wider community. At Allcargo, we are committed to collaborative leadership and stakeholder-centric decision-making, and we are excited to see the positive impact that this approach can have on our business, our stakeholders, and the environment.

We recognise that our stakeholders have a significant impact on our business, and that their trust and loyalty are essential for our long-term success. That's why we are dedicated to building strong relationships with our stakeholders, listening to their concerns, and involving them in our decision-making processes. By doing so, we can create a positive and lasting impact on the world around us and make a meaningful contribution to the communities we serve.

Our approach to stakeholder engagement is built on the principles of transparency, accountability, and mutual respect. We believe that by working together and sharing our knowledge, expertise, and resources, we can achieve great things and create a better future for all. At Allcargo, we are committed to making a positive difference in the world, and we are excited to work with our stakeholders to achieve our goals and make our vision a reality.

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Stakeholder Identification & Engagement Framework

Stakeholder Identification Process

- › Our stakeholder identification and prioritisation process involves analysing and grouping stakeholders based on their interests, needs, and expectations.
- › We recognise that our stakeholders are diverse and multifaceted, and include internal stakeholders such as employees, key managerial personnel, and the board of directors, as well as external stakeholders like customers, investors, suppliers, community members, government agencies, regulatory bodies, trade associations, consultants, and NGOs.

Stakeholders Stratification

- › Our stakeholder prioritisation is based on their potential impact on our business objectives, allowing us to focus on the most critical stakeholders.
- › By doing so, we can nurture the most important relationships that have a significant impact on our organisation.

Our Engagement Approach

- › We maintain open and responsive communication with stakeholders to understand and address their key issues.
- › Our team collaborates with external stakeholders to understand their concerns and gather feedback, ensuring that their voices are heard and valued.

Partnering with Stakeholders

- › Through careful collaboration with external parties, we identify key issues and solicit opinions, fostering a culture of open communication and transparency
- › This approach enables us to gather a complete understanding of the issues and develop effective solutions that address the root causes of the problems.

MARKETPLACE

- › Suppliers and Contractors
- › External Consultants
- › Customers

WORKPLACE

- › Employees and Workers
- › Board of Directors
- › Key Managerial Personnel
- › Management

Major Stakeholder Groups for Allcargo

SOCIETY

- › Government and Regulatory Authorities
- › Industry/ Trade Associations
- › Communities & NGOs
- › Media

CAPITAL MARKET

- › Investors & Shareholders



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Engagement Practices

In today's rapidly changing global landscape, we proactively share ESG information and updates with our diverse stakeholders through multiple channels, ensuring transparency and accessibility. Also, the Stakeholder Relationship Committee plays an instrumental role in enhancing shareholder and investor engagement by overseeing key governance activities. Committee responsibilities include evaluating and approving various securities transactions, addressing grievances related to the transfer or transmission of securities, and monitoring compliance with applicable regulatory standards such as the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The committee also drives initiatives to reduce unclaimed dividends, manages interests of shareholders and security holders, and acts on additional board mandates, strengthening transparency and effective stakeholder governance.

For more information on our Stakeholder Engagement Practices, please visit: <https://www.allcargo.global/investor/corporate-policies>

| Stakeholders | Stakeholders Perspectives on ESG | Participation Channels |
|----------------------------|--|---|
| Employees and workers | Engaging work, fair wages and conditions, an inclusive and diverse environment, and opportunities for learning and growth | <ul style="list-style-type: none"> › Intranet portal › Training and development programmes › Performance management system › Emails, written communication › Newsletters, circulars and internal publications › Employee engagement initiatives › Functional and cross-functional committees |
| Investors and Shareholders | Mitigation strategies, plans, and measures to minimise short-term and long-term risks to our business model and sustainability | <ul style="list-style-type: none"> › Annual shareholder meeting › Investor presentations and conference calls › Investor conferences and meets › Press releases and newsletters |
| Customers | Initiatives that promote sustainable business practices and carbon neutrality throughout their supply chain | <ul style="list-style-type: none"> › Customer satisfaction surveys › Marketing and advertising › Customer service centres › Complaint handling and feedback › Electronic communication – social media › WhatsApp messages, Calls |



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| Stakeholders | Stakeholders Perspectives on ESG | Participation Channels |
|---------------------------------------|--|--|
| Suppliers and Contractors | <i>Ethical business practices and strategic alliances on critical issues</i> | <ul style="list-style-type: none"> › Regular interaction through online and offline meetings, phone calls, e-mails › Conferences and workshops › Training and awareness programs |
| Communities and NGOs | <i>Responsibility for material topics, proactive engagement in high-leverage areas, and industry innovation on high-impact issues</i> | <ul style="list-style-type: none"> › Conferences and workshops › Communication via telephone, email, etc. › Community-participation events › CSR partnerships – Contribution towards various causes › Communication with Beneficiary Committees |
| Media | <i>Openness, responsibility, and moral integrity</i> | <ul style="list-style-type: none"> › Written Communications › Interviews and Forums › Meetings › Publications and Announcements › Media releases |
| Industry Associations | <i>Embody world-class sustainability practices, showcase leadership on critical issues, and engage in collaborative industry initiatives</i> | <ul style="list-style-type: none"> › Conferences, global events and workshops › Press releases and newsletters › Written Communications › Meetings › Publications and Announcements |
| Government and Regulatory Authorities | <i>Adherence to regulatory requirements and pioneering industry efforts towards a net-zero future.</i> | <ul style="list-style-type: none"> › Meetings and formal dialogue › Representation through various trade bodies workshops |



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Stakeholder Engagement Sessions for FY 2024-25

At Allcargo, stakeholder engagement is more than a corporate strategy—it's a comprehensive approach to building meaningful relationships that drive organisational success and societal impact. The company has consistently demonstrated its commitment to collaborative excellence across multiple dimensions, from community development to industry innovation. Allcargo's engagement strategy spans diverse platforms, including strategic industry partnerships with global logistics leaders, internal recognition programmes, and impactful community initiatives. The organisation understands that meaningful connections drive innovation, build reputation, and create shared value across diverse stakeholder groups. Whether through strategic partnerships in regions like the Caribbean and Middle East, targeted community projects, or recognition of vendor contributions, Allcargo continues to demonstrate that collaborative excellence is the cornerstone of sustainable business growth.



At Allcargo, we are committed to advancing the sporting community by sponsoring the World Corporate Golf Challenge (WCGC) this year, partnering with various corporate groups to promote sportsmanship and excellence in golf.



ECU Worldwide engaged in a significant moment during Maersk's historic christening ceremony for their groundbreaking methanol-powered 16,000 TEU vessel. This event marked a milestone that not only showcased innovation but also highlighted the trusted partnerships that played a crucial role in achieving this remarkable accomplishment.



ECU Worldwide hosted partners from Antigua, Dominica, Dominican Republic, Jamaica, and Trinidad & Tobago in our Miami office, providing a valuable opportunity for our management team to strengthen relationships, share insights, and discuss regional strategies. This gathering fostered deeper collaboration and alignment among our Caribbean agents, enhancing our collective efforts in the region.



At Allcargo, we harness the power of collective effort to drive meaningful change, a commitment recently acknowledged by Hon'ble Union Minister Mr. Nitin Gadkari for our impactful CSR initiative in water conservation and rural development in the Vidarbha region.



ECU Worldwide Middle East & Africa (MEA) hosted a magical Iftar in Dubai, where our team members actively connected with guests, exchanging industry perspectives and discussing future business prospects. This event fostered meaningful relationships and collaboration within the industry.

At AllcargoGATI, collaboration is key to our success, exemplified by our recent Rewards & Recognition Event for our Manpower Supplier Vendors, celebrating their exceptional contributions across the Supply Chain and Express Division. This initiative underscores our commitment to excellence and strengthens our vendor engagement through heartfelt appreciation and recognition.



ECU Worldwide demonstrated its robust commitment to the global logistics and supply chain industry with a significant presence at TPM 2025, held at the Long Beach Convention Centre in California. This participation underscored our dedication to engaging with industry leaders and shaping the future of logistics.



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Materiality Assessment

Allcargo's approach to materiality assessment is grounded in transparency, stakeholder engagement, and evidence-based decision-making. We recognise that identifying and addressing the Environmental, Social, and Governance (ESG) topics most relevant to our operations is critical for building long-term resilience and responsible value creation.

The process is not a symbolic exercise, but a structured, analytical framework designed to ensure that our actions are aligned with genuine impacts and measurable outcomes. Our materiality assessment begins by engaging with a diverse set of stakeholders, including customers, employees, investors, supply chain partners, policymakers, and communities, to understand their perspectives and expectations. We use formal mechanisms such as surveys, focus group discussions, and interviews to capture a broad range of viewpoints. This ensures that the resulting priorities reflect the concerns of those directly and indirectly affected by our operations, as well as the evolving external context, including regulatory developments and industry trends. These insights are complemented by internal research and benchmarking.

We examine key sustainability guidelines and reporting frameworks such as the Global Reporting Initiative (GRI) and the UN Sustainable Development Goals (SDGs) to ensure our priorities are consistent with recognised standards. Additionally, we analyse peer performance and emerging risks to refine our focus areas, taking care to balance short-term operational needs with long-term environmental and social considerations. The evaluation process considers both the significance of impacts on stakeholders and their influence on Allcargo's business performance. This dual-lens approach enables us to identify issues that are material both from a financial perspective and from the broader responsibility perspective.

Typical topics assessed include energy efficiency, occupational health and safety, ethical business conduct, diversity and inclusion, community engagement, supply

chain responsibility, and human rights. Our ESG team leads this exercise, ensuring methodological rigour and avoiding bias. The team is tasked with validating findings and integrating them into business planning processes. Importantly, we maintain the discipline of updating our materiality assessment every three to four years, or sooner when there are significant changes in our operating environment. Allcargo Logistics has experienced a significant organisational change, with a distinct group structure that has evolved since 2023. Currently, the company is undergoing a comprehensive restructuring process. As a result, we anticipate a thorough review and strategic realignment of our materiality assessment to accurately reflect the emerging operational landscape and sustainability priorities.

Our most recent materiality assessment, conducted in FY 2023, provided clear direction for strengthening both sustainability strategy and governance practices helping us allocate resources to the areas where we can make the most meaningful difference. The resulting materiality matrix serves as a decision-making tool, guiding investment priorities, operational improvements, and stakeholder communication. We use it to monitor progress against defined targets, update policies where necessary, and design initiatives that deliver tangible results. By continuously reviewing these priorities, we ensure that our ESG actions are rooted in relevant, current, and verifiable context, minimising the risk of overstating achievements and maintaining trust with our stakeholders.

For Allcargo, materiality assessment is not a one-off compliance requirement, but a strategic enabler. It helps us navigate an evolving sustainability landscape with clarity, focus, and accountability. Through this disciplined process, we aim to create long-term shared value where economic success is intertwined with social equity, environmental stewardship, and ethical governance, underpinned by a commitment to measurable impact rather than aspirational claims.



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Identification of Material Issues

Defining Objectives and Boundaries

We initiated the process by defining the objectives and boundaries of the assessment, tailored to Allcargo's specific needs. This crucial first step laid the groundwork for our subsequent efforts.

Categorising Topics

The topics were then categorised based on their environmental, social, and economic importance, providing a framework for prioritisation and illuminating the broader effects of each issue.

Developing the Stakeholder Survey

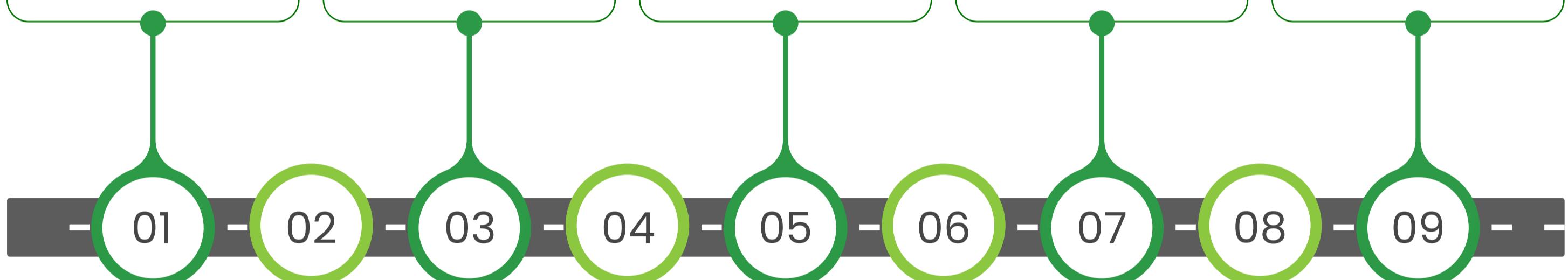
We then created a comprehensive materiality survey, which was shared with all stakeholder groups, to gather feedback and input from a diverse range of voices

Evaluating Responses

We used a stakeholder-centric approach to analyse the feedback, ensuring that the needs and expectations of all stakeholder groups were prioritised and addressed.

Finalising Material Topics

Through collaborative discussions with our leadership team, we finalised the material topics, ensuring that they aligned with our overall strategic objectives and stakeholder expectations



Recognising Sector-specific Challenges

Our next step involved mapping potential industry-specific issues and topics, leveraging widely recognised sustainability frameworks to guarantee adherence to international norms and best practices.

Examining Impacts

We proceeded to examine the actual and potential positive and negative impacts of each topic, allowing us to evaluate the complete spectrum of effects that each issue may have on our business and stakeholders.

Collaborating with Key Players

We reached out to key internal and external stakeholders through the survey, ensuring that we collected a broad spectrum of views and insights from various angles.

Determining Material Issues

Through this analysis, we determined the key material topics that have the most significant impact on our business and are most relevant to our stakeholders.



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Material Topics



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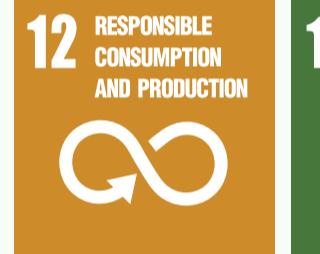
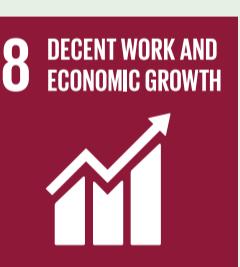
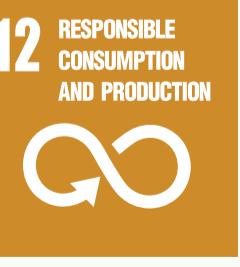
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Impact of Material Topics

| Material Issue | Rationale | Associated UNSDG |
|---------------------------------------|--|---|
| Energy Management | <p>The shift to renewable energy is essential for minimising emissions, but it requires significant initial investment. However, optimising energy usage through cutting-edge technologies can lead to substantial benefits, including enhanced energy efficiency, reduced environmental impact, and long-term economic gains. Exploring alternative fuels and leveraging artificial intelligence for route optimisation can also reduce fuel consumption and emissions, aligning with our sustainability goals. Nevertheless, as an organisation with limited control over energy management practices due to our leased premises and leased transportation vehicles, we must collaborate with our partners to adopt sustainable systems and achieve our sustainability objectives.</p> | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>7 AFFORDABLE AND CLEAN ENERGY</p> </div> <div style="text-align: center;">  <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div style="text-align: center;">  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> <div style="text-align: center;">  <p>13 CLIMATE ACTION</p> </div> </div> |
| Emissions Management | <p>The environmental impact of our operations is a pressing concern, driven largely by greenhouse gas emissions from transportation and electricity consumption. If left unaddressed, these emissions could damage our reputation and result in significant financial penalties due to carbon taxes and regulatory compliance costs. Furthermore, the tightening of global regulations will require us to make substantial investments in infrastructure and energy source transitions to maintain our competitiveness. In response, we have developed a decarbonisation strategy with the ambitious goal of achieving carbon neutrality by 2040.</p> | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>7 AFFORDABLE AND CLEAN ENERGY</p> </div> <div style="text-align: center;">  <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div style="text-align: center;">  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> <div style="text-align: center;">  <p>13 CLIMATE ACTION</p> </div> </div> |
| Diversity, Equity and Inclusion (DEI) | <p>Fostering a culture of diversity, inclusion, and equity in the workplace is essential for building strong professional relationships, facilitating coaching, mentoring, and career advancement opportunities for all employees. At Allcargo, promoting diversity and inclusion is crucial for achieving social sustainability, particularly in ensuring a safe and gender-equal work environment. An inclusive workplace not only enhances efficiency and productivity but also drives business growth and creates a positive work environment. To further our commitment, we have established gender diversity targets and are currently developing a comprehensive Group-level Diversity, Equity, and Inclusion (DEI) framework.</p> | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>5 GENDER EQUALITY</p> </div> <div style="text-align: center;">  <p>8 DECENT WORK AND ECONOMIC GROWTH</p> </div> </div> |
| Customer Satisfaction | <p>As consumers become increasingly environmentally conscious, providing sustainable solutions is crucial for attracting and retaining customers. By prioritising sustainability, we align with our customers' values, leading to higher satisfaction levels and a stronger brand reputation. Our Customer Relationship Management (CRM) team regularly conducts customer surveys to gather feedback and identify areas for process improvements, ensuring that we continually meet and exceed our customers' expectations.</p> | <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> </div> <div style="text-align: center;">  <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p> </div> </div> |



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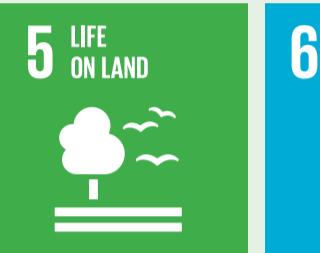
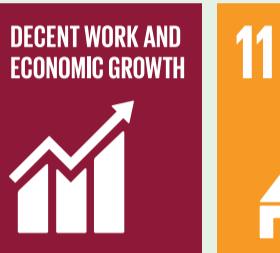
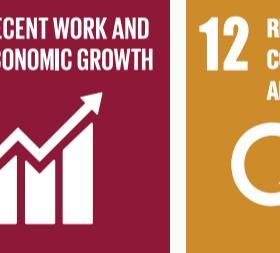
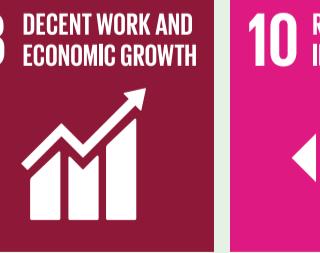
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| Material Issue | Rationale | Associated UNSDG |
|----------------------------------|--|--|
| Community Development | <p>Our community outreach programs are a vital component of our social responsibility initiatives, focusing on key areas such as education, environmental protection, sports development, disaster relief, and promoting wellbeing and hygiene. These programs not only enhance our brand reputation by demonstrating our commitment to social responsibility but also influence consumer purchasing decisions, foster trust and loyalty, and positively impact investor relations. By going beyond mere compliance requirements, our Group CSR team drives exceptional CSR projects that contribute to a positive non-financial impact on the Company, strengthening investor confidence and support.</p> |          |
| Occupational Health & Safety | <p>Minimising workplace accidents is a lasting objective, unaffected by changes in Occupational Health and Safety (OHS) spending. Creating a completely safe work environment is crucial, as accidents lead to losses in both assets and personnel. Implementing effective training and development programs is vital for promoting a culture of zero harm, and reducing costs associated with accidents. We have established a unified OHS framework across the organisation to ensure a consistent approach to maintaining a hazard-free work environment for everyone.</p> |    |
| Labour Practice and Human Rights | <p>Maintaining fair labour and human rights practices is essential for a safe and productive work environment. Ongoing evaluations help ensure equal treatment and overall well-being, leading to improved working conditions and reduced social disparities. We uphold non-discrimination, foster a healthy work environment, and encourage the use of our whistleblower channel to report any concerns, allowing for swift resolution and promoting a culture of transparency and accountability.</p> |    |



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| Material Issue | Rationale | Associated UNSDG |
|--------------------------|--|--|
| Cybersecurity | <p>In the modern digital landscape, safeguarding customer and employee data privacy is vital due to the widespread use of cloud computing, online platforms, and digital transactions. The increasing incidence of data breaches results in significant operational expenses, fines, and reputational harm, making cyber threats a substantial financial liability. These financial and reputational risks highlight the need for robust cybersecurity protocols. We are committed to data protection, with all our entities covered by ISO 27001:2022 certification, demonstrating our dedication to securing sensitive information</p> | <div style="display: flex; align-items: center;"> <div style="background-color: #c8512e; color: white; padding: 5px; margin-right: 10px;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION </div> <div>  </div> </div> |
| Corporate Governance | <p>Strong corporate governance is vital for protecting the interests of Allcargo's stakeholders, fostering investor trust through transparent and responsible practices. This, in turn, can drive improved financial results, enhanced risk management, and strict adherence to regulatory standards. Our dedicated secretarial team works with the aim to ensure compliance with all relevant requirements, upholding the highest standards of governance and accountability, and promoting a culture of transparency and integrity</p> | <div style="display: flex; align-items: center;"> <div style="background-color: #c8512e; color: white; padding: 5px; margin-right: 10px;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION </div> <div style="background-color: #1a237e; color: white; padding: 5px; margin-right: 10px;"> 17 PARTNERSHIPS FOR THE GOALS </div> <div>  </div> </div> |
| Sustainable Supply Chain | <p>Establishing rigorous supply chain management protocols and conducting comprehensive sustainability assessments enables us to ensure that our suppliers adhere to stringent environmental, social, and governance (ESG) standards, thereby mitigating the risks associated with regulatory non-compliance, climate change, and reputational damage. By prioritising sustainable supply chains, we can bolster our reputation, attract environmentally conscious investors, and potentially yield positive non-financial benefits. This proactive approach demonstrates our commitment to accountability, transparency, and responsibility that transcends our own operational boundaries.</p> | <div style="display: flex; justify-content: space-around;"> <div style="text-align: center;"> <div style="background-color: #800000; color: white; padding: 5px; margin-right: 10px;"> 8 DECENT WORK AND ECONOMIC GROWTH </div> <div>  </div> </div> <div style="text-align: center;"> <div style="background-color: #ff7043; color: white; padding: 5px; margin-right: 10px;"> 9 INDUSTRY, INNOVATION AND INFRASTRUCTURE </div> <div>  </div> </div> <div style="text-align: center;"> <div style="background-color: #c8512e; color: white; padding: 5px; margin-right: 10px;"> 12 RESPONSIBLE CONSUMPTION AND PRODUCTION </div> <div>  </div> </div> <div style="text-align: center;"> <div style="background-color: #1a237e; color: white; padding: 5px; margin-right: 10px;"> 17 PARTNERSHIPS FOR THE GOALS </div> <div>  </div> </div> </div> |



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- › Our Goals and Ambitions
- › Our Commitments
- › Energy & Emissions Management
- › Water Management
- › Waste Management
- › Biodiversity
- › Environmental Stewardship Snapshot



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Our Goals and Ambition

As part of our long-term sustainability vision, Allcargo remains firmly committed to achieving carbon neutrality in operations by 2040. This bold ambition calls for a holistic and forward-thinking approach to risk management and operational transformation, placing decarbonisation at the heart of our business and extending this commitment across our value chain.

Recognising that Scope 3 emissions account for nearly 99.47% of our total carbon footprint, we have prioritised the decarbonisation of our supply chain and transport network as a strategic imperative. By leading this transition, we aim to drastically cut transportation-related emissions and build a sustainable resilient logistics ecosystem.

One of the cornerstones of our emission reduction strategy is the integration of smart technology into fleet operations. We strive to minimise fuel consumption, enhance vehicle utilisation, and optimise delivery timelines, all while contributing meaningfully to our carbon-neutral pathway.

Partnerships remain central to our progress. We strive to proactively collaborate with like-minded vendors, carriers, and logistics partners who share our vision for sustainability. This includes working alongside partners who recognise the importance of low-emission modes of transport, leverage alternative fuels, and invest in cleaner mobility solutions. Such alliances not only reduce our dependence on conventional fossil fuels but also strengthen our collective capacity to deliver responsible and sustainable logistics services.

We also acknowledge that robust Environmental, Social, and Governance (ESG) governance is vital to achieving our goals. Our comprehensive suite of sustainability-related policies provides a strong framework that guides our actions, reinforces accountability, and drives continuous improvement. While waste and resource management are not yet material areas for us, we understand the strategic significance of embracing a circular economy. Accordingly, we are actively working to establish baselines and integrate circularity principles into our future operations.

Decarbonising our road and ocean freight operations, which together account for over 91.67% of our Scope 3 emissions remains a top priority. In India, the electrification of our first-mile and last-mile fleet presents significant opportunities to lower emissions and operating costs. However, this shift is not without challenges, especially when it comes to electrifying long-haul heavy-duty vehicles. These vehicles, which traverse vast distances, require a robust network of high-capacity charging infrastructure — an area still developing in India. Limited charging points, long recharging times, and the need for adequate grid readiness add layers of complexity to this transition.

To address these constraints, AllcargoGATI has explored integrating rail operations into our distribution mix as an alternative to road freight. Although still at an early stage, this initiative reflects our proactive approach to exploring lower-carbon modes of transport and enhancing overall efficiency.

Our ocean freight operations, too, form a vital part of our decarbonisation roadmap. We are exploring opportunities with leading ship-liners to evaluate cleaner fuel pathways and market-based solutions for shipping, including sustainable marine fuel (SMF) offered through book-and-claim mechanisms. By harnessing innovative maritime technologies and staying ahead of emerging industry standards, we aim to set new sustainability benchmarks for maritime logistics in India and beyond.

While we are still in the early stages of crafting a comprehensive climate change strategy, our commitment to progressively integrating sustainable practices across our operations is unwavering. We remain focused on innovating, collaborating, and scaling solutions that align with global climate goals, national sustainability priorities, and the evolving expectations of our customers and communities.

Through these concerted actions, Allcargo is dedicated to playing a pivotal role in India's transition to a low-carbon economy, strengthening supply chain resilience, unlocking new opportunities for sustainable growth, and securing a better future for generations to come.



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UNSDGs Impacted

| SDG Goal | SDG Target | Achievement |
|----------|---|---|
| | <p>7.1: Universal access to modern energy services</p> <p>7.2: Increase global percentage of renewable energy</p> <p>7.A: Access and investments in clean energy</p> <p>Target 7.3: Double the global rate of improvement in energy efficiency.</p> | <p>Using Solar in multiple locations with awareness program on ESG & Energy conservation awareness for our ESG data champions</p> <p>Increased electricity sourced from solar energy (renewable) by 2%</p> <p>Exploring Open Access and other ways of procuring Renewable Energy in India</p> <p>All renewable energy developments are on OPEX model thus no CAPEX was involved</p> <p>We are also engaging with our Business Associates to increase fleet of Alternate Fuel Vehicles (AFVs)</p> <p>We have energy meters installed by electricity distributors to track energy usage. In near future, we will have smart metering as well.</p> |
| | <p>9.4: Upgrade infrastructure and retrofit industries to make them sustainable.</p> | <p>We are currently upgrading our vehicles from conventional fuels like diesel to Alternate / transition fuel like CNG and EVs as well. Currently we have 500+ AFVs deployed, our ASCPL warehouses have 100% Electric MHEs.</p> |
| | <p>12.6: Encourage companies to adopt sustainable practices and integrate sustainability information into reporting.</p> | <p>AllcargoGATI and ASCPL have 7 sites each that are undertaking ISMS certification, i.e., ISO 9001, ISO 14001 as well as ISO 45001</p> |
| | <p>Target 13.2: Integrate climate change measures into policies and planning.</p> <p>13.3: Build knowledge and capacity to meet climate change</p> | <p>We have set a goal to achieve Carbon Neutrality across Scope – 1, 2, 3 by 2040, this goal was set at a Group level in FY 2022-23; we are currently revisiting the goals due to the ongoing restructuring</p> <p>Engagement in industry alliances and sustainability forums to discuss net zero challenges and opportunities</p> <p>Exploring potential climate risks across our business</p> |



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| SDG Goal | SDG Target | Achievement |
|--|--|---|
|  | <p>17.1 Strengthen domestic resource mobilisation</p> | <p>Exploring partnerships with partners on alternate sustainable fuel for ocean freight</p> <p>Use of AFVs in partnership with transporters (GAs)</p> |
|   | <p>12.6: Sustainability reporting and transparency.</p> <p>17.16: Enhance global partnerships for sustainable development.</p> | <p>Allcargo has demonstrated its commitment to quality, environmental management, and occupational health and safety by successfully obtaining ISO 9001, 14001, and 45001 certifications across multiple AllcargoGATI and ASCPL sites. These certifications underscore the company's dedication to maintaining high standards of quality management, environmental responsibility, and workplace safety. Also, beyond ISO certifications, Allcargo has further enhanced its credibility through engagement with leading external audit and rating bodies like EcoVadis.</p> |

Key Highlights

- › Increase in Renewable Energy consumption by 15.30% in FY 2024-25.
- › Sourcing 10% of electricity from renewable sources at Allcargo, as part of our Scope-2 emissions reduction efforts.
- › **Emissions** – Continuous, accurate tracking of emissions and ability to generate custom reports according to customers and track Road and Air emissions via API Integration for real-time tracking of emissions.
- › Transitioned towards **Alternate Fuel** vehicles for our last mile transportation in Express Logistics business, number currently stands at **500+ out of 3500**.
- › MHEs (Material Handling Equipment) are **100% battery operated** at ASCPL.
- › Exploring a **sustainable shipping option using biofuel** in the Nordic region through book-and-claim method, offering customers a seamless way to avoid emissions between 25-100% for their cargo transportation. We are looking to expand this initiative in select tradelanes in a phase wise manner.
- › Since 2022, our **adoption of renewable energy has more than doubled** with ambitious solar rooftop and Open access projects spread across India (**10% of group energy is from renewables**).
- › Nordicon launched Electric trucks for container movement at Gothenburg Port.



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Strategic Approach

India's logistics industry is undergoing a phase of strategic transformation driven by an ambitious infrastructure development agenda and policy reforms such as the National Logistics Policy (NLP) and Bharatmala and Sagarmala programmes. These initiatives are focused on creating seamless multimodal connectivity, reducing logistics costs, and enabling greater efficiency across the supply chain. As a critical enabler of national economic progress, the logistics sector is projected to attain a market valuation of USD 591 billion by FY2027. This rapid expansion is supported by the growing formalisation of the sector, rising demand for organised logistics and third-party logistics (3PL) services, and the proliferation of express and contract logistics solutions that facilitate India's trade and industrial growth.

The warehousing segment has emerged as a key growth driver, characterised by a visible shift towards large, highly automated facilities that emphasise operational efficiency, safety, and sustainability. Increasing investments from 3PL, e-commerce, and FMCG companies are shaping the development of smart and strategically located warehouses with integrated digital management systems and energy-efficient infrastructure. However, the container logistics market continues to face structural constraints arising from reliance on imported containers, attributable to limited domestic manufacturing capacity and competitive cost and quality considerations. Strengthening indigenous container production, supported by industrial policy and collaborative efforts between government and logistics players, will reduce dependency, enhance supply chain resilience, and generate significant employment opportunities in allied sectors.

At Allcargo, we are aligned with the nation's sustainability priorities and are committed to driving responsible growth across the logistics value chain. Recognising that ocean freight and road freight currently account for approximately 49.55% and 42.11% of our total Scope 3 emissions respectively, we have initiated targeted interventions to decarbonise these operations. Our approach includes adopting cleaner fuels and energy-efficient vehicles, optimising network design and route planning, and collaborating with sustainability-driven partners to advance low-carbon logistics solutions.

As part of our broader ESG strategy, we are integrating renewable energy into our warehousing operations, leveraging automation and digital platforms to improve operational efficiency, and embedding climate-conscious decision-making across business processes. Through these focused efforts, Allcargo aims to support India's vision of achieving sustainable and globally competitive logistics infrastructure while contributing to the nation's transition toward a low-carbon economy.



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Energy & Emissions Management

Tackling climate change demands decisive and collective industry action, especially as 2023 marked the hottest year on record, with climate disruptions reaching unprecedented levels. The logistics sector, central to global value chains, faces mounting pressure to address energy consumption and emissions across operations and supply networks.

Allcargo steadfastly aligns its growth ambitions with national and global climate commitments. Our strategy centres on collaborating with customers, supply chain partners, and stakeholders to advance carbon reduction and maximise energy efficiency through the adoption of innovative technologies and industry best practices. We are committed to embedding sustainability in every aspect of logistics services, from modernising our fleet and optimising facility performance to driving sustainable supply chain solutions. These actions ensure we deliver reliable, low-carbon logistics while reducing our environmental footprint in a measurable manner.

By broadening the reach of our sustainability programs and building alliances with like-minded organisations, we are setting new standards for responsible logistics and sustainable freight movement in India and beyond. Our ongoing efforts reflect a shared vision to accelerate the transition to a resilient, climate-conscious logistics sector.

Goals

In the ever-evolving logistics industry, the imperative to manage energy use and reduce emissions has taken centre stage. The extensive fleets with our partners that form the backbone of supply chains and enable doorstep deliveries are also significant contributors to global greenhouse gas emissions. With environmental regulations becoming more stringent, logistics companies are increasingly required to adopt responsible, low-carbon practices as part of their core strategy.

Investing in fuel-efficient vehicles and electric Material Handling Equipment (MHE) and integrating renewable energy into operations are some of the proactive steps being taken to lower energy consumption and cut emissions. These actions not only shrink the sector's carbon footprint but also unlock cost efficiencies that can be channelled back into advancing sustainability efforts and driving innovation.

Equally important is the shifting mindset of today's consumer. Environmentally conscious and socially aware, modern consumers actively favour companies that demonstrate genuine sustainability, leadership and accountability. This growing preference is accelerating the transformation of logistics into a sector that prioritises responsibility and resilience alongside performance and growth.

- > Achieve Carbon Neutrality by 2040
- > 100% transition to renewable sources for electricity consumption at all owned facilities by 2040

Key Initiatives Undertaken

- > **Emissions:** Implemented highly rigorous and precise emissions monitoring protocols, enabling the development of bespoke, customer-specific reporting solutions. These systems leverage real-time integration of API-based data for both Road and Air emissions, facilitating transparent, client-driven disclosures and supporting compliance with emerging regulatory standards. Allcargo's innovative GEMS platform tracks approximately 15-20 million item-line movements monthly throughout India's comprehensive road transportation infrastructure. By implementing sophisticated API integration, the system automatically transfers operational data to the ESG data platform daily, enabling precise, real-time emissions calculations at the granular item-line level. This technological advancement represents a significant breakthrough in logistics sustainability, demonstrating an integrated approach that leverages digital technologies to generate actionable, quantifiable environmental intelligence. The system exemplifies how technological innovation can transform sustainability tracking by combining automated data capture, scalable monitoring, and precise emissions measurement.
- > **Alternate Fuel Vehicles:** Advanced the decarbonisation of last-mile transportation services within the Express Logistics business by systematically transitioning over 500 vehicles, out of a total fleet strength of 3,500 to alternate fuels. This initiative is expected to drive significant emissions reductions, enhance fuel efficiency, and further the company's commitment to sustainable mobility.
- > **Material Handling Equipment (MHE) Electrification:** Achieved complete electrification of Material Handling Equipment at the ASCPL operational facility. This 100% battery conversion supports operational reliability, minimises local air pollutants, and aligns with broader corporate objectives for energy transition and workplace safety.
- > **Sustainable Shipping with Biofuel (Book-and-Claim):** Initiated the adoption of biofuel-powered sustainable shipping in the Nordic region through an internationally recognised book-and-claim framework. This model provides customers with a robust, verifiable approach to emissions abatement, allowing them to attribute reductions of 25-100% for their cargo transportation, regardless of the physical route or vessel used. Plans are underway to scale this solution across strategically important tradelanes, broadening the impact of logistics decarbonisation.
- > **Less than Container Load:** LCL consolidation emerged as a strategic shipping solution that harmonises economic efficiency with environmental sustainability. By enabling shippers to pay solely for utilised cargo space, LCL dismantles traditional shipping constraints, offering unprecedented logistical flexibility. The methodology's core strength lies in consolidating smaller consignments into a single container, dramatically improving utilisation rates, reducing per-unit freight costs, and minimising carbon emissions. This approach empowers businesses to maintain lean inventories, respond dynamically to market shifts, and explore new opportunities without full container commitments.



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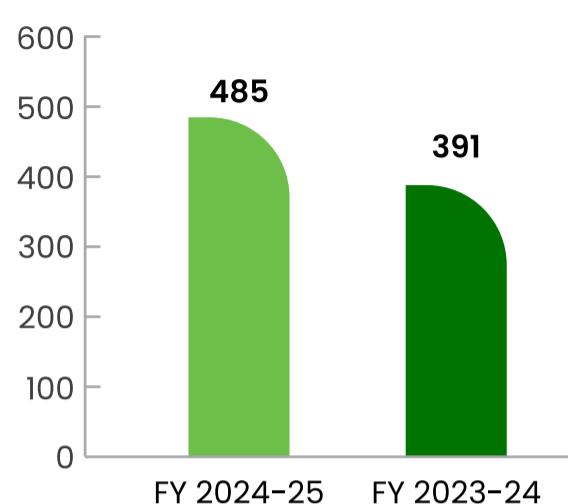
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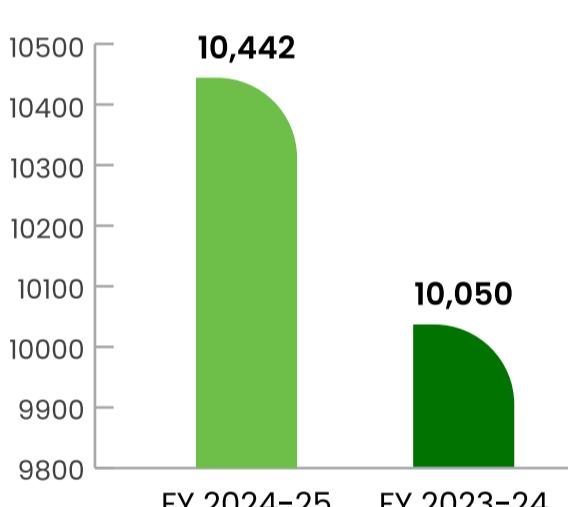
Scope 1 Emissions (tCO₂e)



Allcargo's Energy Footprint (GJ)

| KPIs | FY 2024-25 | FY 2023-24 |
|---------------------------------|------------|------------|
| Fuel | 7,093.9 | 6,067 |
| Electricity purchased from grid | 58,439.9 | 57,367 |
| Renewable energy (solar) | 3,842.9 | 3,333 |
| Total energy consumption | 69,376.7 | 66,768 |
| Energy intensity (GJ/INR crore) | 4.14 | 5.03 |

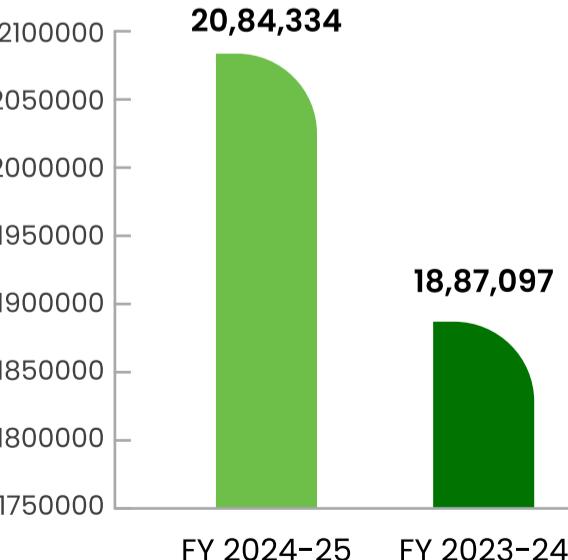
Scope 2 Emissions (tCO₂e)



Allcargo's Emission Footprint (in tCO₂e)

| KPIs | FY 2024-25 | FY 2023-24 |
|---|---------------------|------------|
| Scope 1 | 485 | 391 |
| Liquid Fuel (DGs + Forklifts) | 400 | 318 |
| Road Freight (Fuel Stations) | 85 | 73 |
| Scope 2 | 10,442 | 10,050 |
| Scope 3 | 20,84,334 | 18,87,097 |
| Category 3: Fuel and energy-related activities | Liquid fuel | 227 |
| Category 7: Employee commuting | Passenger transport | 525 |
| Category 6: Business travel | Air travel | 554 |
| Category 4 and 9: Upstream and Downstream transportation and distribution | Air freight | 1,72,336 |
| | Road freight | 8,77,852 |
| | Ocean freight | 10,32,839 |
| Total Emissions | 20,95,260 | 18,97,538 |
| Emission intensity (tCO ₂ e/INR crore) | 125.18 | 143.88 |

Scope 3 Emissions (tCO₂e)



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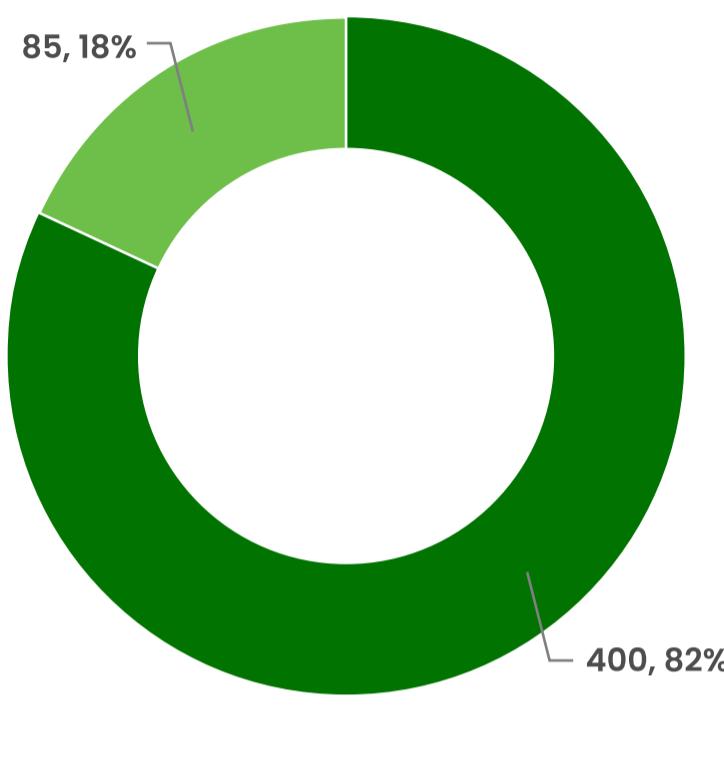
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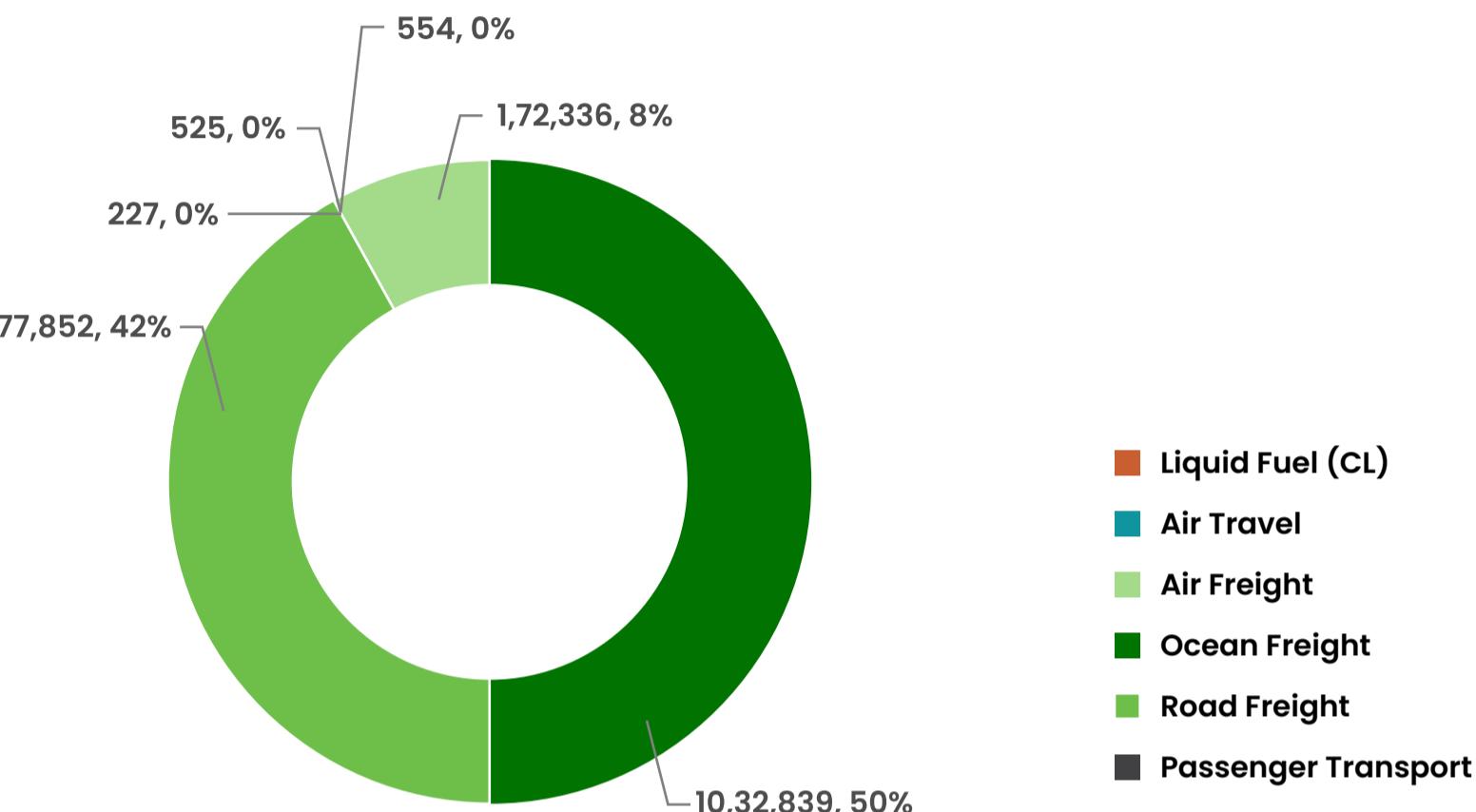
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Emission Overview for FY 2024-25

Scope 1 Emissions (tCO₂e)



Scope 3 Emissions (tCO₂e)



During the reporting period, our Scope 1 greenhouse gas emissions amounted to 484 tCO₂e, primarily attributed to fuel combustion from forklifts and road freight vehicles. These emissions result directly from core operational activities and lie within our immediate control and sphere of influence.

Emission calculations were performed utilising the 2023 emission factors provided by the UK Department for Environment, Food and Rural Affairs (DEFRA), applying a Tank-to-Wheel methodology in alignment with the Global Logistics Emissions Council (GLEC) Framework. This comprehensive approach guarantees a standardised and robust evaluation of our carbon footprint.

As a leading entity in the logistics sector, Allcargo's extensive multimodal operations in road, ocean, and air freight logistics position us as a pivotal contributor to the global and e-commerce supply chain ecosystem. Accordingly, our Scope 3 emissions profile is substantial, with pronounced impacts in Category 9 (Downstream transportation and distribution), reflecting the breadth of our international freight activities.

Our emissions accounting is conducted rigorously in accordance with the Greenhouse Gas (GHG) Protocol: Corporate Accounting and Reporting Standard (Revised Edition, 2015) and is harmonised with the Global Logistics Emissions Council (GLEC) Framework. This alignment ensures a standardised and robust methodology for emissions calculation.

Systematic monitoring and analysis of energy consumption and related emissions are embedded in our core operational practices. This proactive orientation enables us to pinpoint opportunities for operational enhancement while guaranteeing strict compliance with environmental legislation. Through ongoing evaluation of energy usage and emissions data, we continuously advance operational efficiency and sustainability across our value chain, reaffirming our commitment to environmental stewardship and decarbonisation. By leveraging data-driven strategies, we strive to optimise operations, mitigate environmental impacts, and advance towards a sustainable future.



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Water Management

Allcargo Logistics recognises that responsible water management is integral to sustainable logistics operations. As a service provider, the company's direct water usage is primarily for domestic purposes at its sites. However, understanding the rising challenges of water scarcity due to climate change and overuse of groundwater, Allcargo Logistics has embedded water stewardship into its broader ESG approach.

A key ongoing initiative is a detailed assessment to identify whether any company facility or plant is located in areas of water stress. This comprehensive evaluation will enable proactive deployment of conservation measures and help prioritise risk-based management. Monitoring water withdrawal and consumption across all locations is being scaled up, with strategic actions planned based on study outcomes.



Biodiversity

Allcargo is committed to integrating sustainability into its freight forwarding and logistics solutions while recognising that it operates as a non asset-based intermediary that books capacity with carriers rather than owning or operating transport assets. As a result, direct biodiversity impacts from owned infrastructure or fleets are limited, and the materiality of biodiversity for Allcargo arises mainly through how responsibly partnered carriers manage their operations and environmental risks. Within this constraint, Allcargo endeavours, where commercially and operationally feasible and aligned with client mandates, to work with carriers that demonstrate compliance with applicable environmental regulations and good industry practices, including measures that can help protect marine and terrestrial ecosystems.

During the reporting period, the organisation does not have any owned operational sites in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas.

Waste Management

Allcargo Logistics does not engage in any manufacturing activities and, as such, does not utilise hazardous or toxic chemicals within its operations. The waste generated at our facilities is predominantly non-hazardous and consists mainly of office waste, plastics, and organic matter.

To strengthen our approach to waste management, we are currently conducting a systematic audit to map and track the types and quantities of waste generated across our locations. This initiative is designed to establish clearly defined waste management practices focused on source segregation, responsible disposal, and compliance with applicable regulations. Partnerships with authorised waste handlers are prioritised to support resource recovery and safe processing.



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Environmental Stewardship Snapshot



LOGISTICS

Allcargo Logistics Limited

- › The organisation demonstrated impressive gains in the S&P Global CSA, raising its score from 7 in 2022 to 34 in 2024. This nearly fivefold increase indicates proactive improvements in ESG disclosures and performance, positioning the company 6% above the current industry average. Such consistent progress showcases a strong commitment to benchmarked sustainability and signals leadership in sector ESG standards.
- › As of FY 2024-25, the organisation's reforestation initiatives have led to the planting of 1 million trees since 2015. In the latest reporting cycle alone, 150,000 trees were added, substantially increasing carbon sequestration capacity. These efforts distinctly contribute to climate mitigation and demonstrate tangible, large-scale ecological restoration.
- › Sustainability initiatives are mapped to 10 of the 17 United Nations Sustainable Development Goals, reflecting breadth and depth in global sustainability alignment. Through these programs, more than 54,000 lives have been positively impacted via measurable ecological benefits and community-oriented actions, underlining the social value of the sustainability strategy.



Allcargo Gati Limited

- › The Express Logistics division has converted over 500 of its 3,500 last-mile delivery vehicles to alternate fuel sources. This substantial shift not only reduces fleet emissions and environmental footprint but also showcases leadership in the sustainable transformation of large logistics fleets, aligning with global trends toward cleaner transportation and lower dependency on fossil fuels.
- › API integration systems have been implemented to enable real-time, continuous emissions tracking. These advanced systems allow for the generation of customised sustainability reports, offering customers transparent and tailored insights into their deliveries' environmental impacts, supporting the growing demand for precision and accountability in ESG reporting.
- › Commitment to renewable energy has been deepened through the installation of solar panels at an additional facility, enhancing operational energy efficiency.
- › Sustainability assessments of Tier-1 suppliers have been launched to ensure supply chain partners comply with strict environmental standards, thereby reinforcing responsible governance and driving sustainability through every level of the value chain.



SUPPLY CHAIN

Allcargo Supply Chain Private Limited

- › The Supplier Assurance Sustainability score increased significantly from 77 to 86, positioning the organisation 65% above industry benchmarks. This leap reflects improved transparency, stronger vendor engagement, and enhanced oversight of supply chain practices, solidifying the company's reputation for sustainable procurement.
- › The organisation earned recognition as one of the "Top 25 Leading Industries" in the CI4R Competition for outstanding waste management practices. This accolade demonstrates consistent excellence in minimising waste, promoting resource efficiency, and integrating circular economy principles into daily operations.
- › All material handling equipment is now battery-operated, resulting in marked reduction of the company's overall carbon footprint. The transition has further led to improved air quality within operational premises, contributing to employee health, wellbeing, and a more sustainable workplace environment.
- › The organisation's EcoVadis rating improved from 40 to 56, making it 27% above the industry average. This strengthened score validates the effectiveness of the sustainability initiatives, enhances credibility with major customers, and increases competitiveness for supply chain partnerships prioritising robust environmental credentials.



ECU Worldwide

- › The organisation has successfully adopted biofuel-powered shipping in the Nordic region, utilising the innovative book-and-claim method. This system enables customers to realise carbon reductions for their cargo transportation, irrespective of the actual vessel used, and without requiring operational changes. By decoupling the environmental benefits from the physical routing, the book-and-claim approach creates a scalable and flexible pathway for maritime emission reduction, fostering broader industry adoption of sustainable fuels.
- › The deployment of book-and-claim for biofuel shipping ensures that carbon reduction efforts do not disrupt existing cargo operations. Customers benefit from concrete emissions abatement while maintaining high reliability and flexibility in their logistics processes. This model streamlines the integration of sustainability into daily operations and supports the transition towards low-carbon shipping without compromising service levels.
- › Nordicon's introduction of electric lorries for container movement at Gothenburg Port marks a major step towards decarbonising logistics operations. By shifting port transport to electric vehicles, the initiative directly reduces local emissions, improves air quality around logistics centers, and sets a benchmark for green innovation in containerised freight handling.



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Project Maitree wins Best Biodiversity Initiative of the Year (2024) Award



AllcargoGATI won Eco Edge Emerging Leader by CII in September 2024



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Putting People at the Heart of our Business

- › Our Workforce
 - Talent Acquisition & Retention
 - Diversity, Equity & Inclusion
 - Human Capital Development
 - Employee Wellbeing & Engagement
 - Employee Health & Safety Management
 - Human Rights
- › Ethical Sourcing
- › Customer Relationship Management
- › Community Development



Our Workforce

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Key Highlights

Strong gender diversity with
35%
of women workforce

100%
of Allcargo employees have undergone training on POSH across all four entities

BitSight Security Ratings of more than
750
across all four entities

Positively impacted lives of
14,380
individuals with our community development initiatives

Talent Acquisition and Retention

Strategic Approach

At Allcargo Logistics, we recognise that our workforce is our most valuable asset in driving organisational excellence and sustainable growth. Our strategic talent acquisition and retention approach is designed to attract, develop, and nurture top-tier talent across diverse logistics domains. By implementing comprehensive recruitment strategies, competitive compensation frameworks, continuous learning programs, and an inclusive workplace culture, we aim to not only bring in skilled professionals but also create an environment that encourages long-term engagement and career progression. Our talent management initiatives are aligned with our commitment to SDG 8 (Decent Work and Economic Growth) and SDG 5 (Gender Equality), ensuring we build a diverse, skilled, and motivated workforce that can navigate the complex and dynamic global logistics landscape. Through targeted development programs, mentorship opportunities, and a strong focus on employee well-being, we strive to reduce attrition, foster innovation, and maintain our competitive edge in the rapidly evolving logistics industry.

Empowering the next generation of leaders is essential for driving innovation and sustainable growth in the logistics industry. As part of our commitment to nurturing talent and building a strong foundation for the future, we have established a robust Management Trainee Program, which identifies and develops high-potential individuals from top business schools across India. This comprehensive program provides a launchpad for young professionals to excel in their careers, acquire valuable skills, and contribute to our organisation's long-term success. By recruiting candidates from diverse backgrounds and institutions, we aim to foster a culture of innovation, creativity, and collaboration, which is critical for addressing the complex challenges facing the logistics sector. Our Management Trainee Program is designed to equip future leaders with the knowledge, expertise, and expertise required to navigate the rapidly evolving logistics landscape, drive operational efficiency, and promote sustainable practices throughout our operations. Through this initiative, we are not only investing in the growth and development of our employees but also shaping the future of the logistics industry, ensuring that it is more resilient, sustainable, and better equipped to meet the needs of a rapidly changing world.

Our Management Trainee Program is meticulously crafted to cater to the diverse requirements of our organisation and is bifurcated into two distinct pathways: **Velocity** and **Aarambh**.

The **Velocity pathway** is an esteemed program that concentrates on high-calibre graduates from premier institutions, such as the Indian Institutes of Management (IIMs). This pathway is designed to harness the exceptional expertise and knowledge of these individuals, grooming them for pivotal leadership positions within Allcargo. By attracting and developing the crème de la crème of talent from India's most revered management institutions, we aim to create a pipeline of future leaders who can drive innovation, strategy, and growth across our organisation, thereby fostering a culture of excellence and distinction.

In contrast, the **Aarambh pathway** adopts a more eclectic approach, recruiting trainees from a broad spectrum of management colleges and institutions. This pathway enables us to tap into a diverse talent pool, bringing novel perspectives, ideas, and experiences to Allcargo. By embracing diversity and promoting inclusivity, we cultivate a culture of creativity, collaboration, and innovation, which is essential for driving success in the logistics industry and navigating its complexities.

To facilitate a seamless transition from academic life to the corporate world, we have implemented a specialised program called Campus to Corporate. This program is specifically designed to equip our trainees with essential corporate protocols, professional demeanour, and skills required to thrive in a fast-paced business environment. Through a combination of workshops, training sessions, and mentorship, we empower our trainees to develop the skills, confidence, and expertise needed to excel in their roles and make a meaningful contribution to our organisation. By investing in the growth and development of our trainees, we are not only shaping the future of Allcargo but also empowering the next generation of logistics leaders to drive innovation, excellence, and sustainability in the industry, thereby creating a lasting impact.



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Talent Management & DEI

Key Material Issues



Labour Practices & Human Rights



Diversity, Inclusion, and Equity



Occupational Health & Safety



Community Development

UNSDGs Impacted



1 NO POVERTY



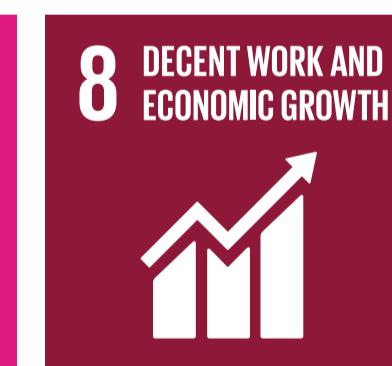
3 CLIMATE ACTION



5 GENDER EQUALITY



10 REDUCED INEQUALITIES



8 DECENT WORK AND ECONOMIC GROWTH

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Restart

Through RESTART, we aim to create a supportive ecosystem that enables our returning employees to reintegrate into our workforce with confidence and ease. We believe that the experiences and perspectives they have gained during their break will bring a unique and valuable dimension to our organisation, enriching our diversity and inclusivity. By embracing and leveraging this diversity, we can foster a more vibrant and dynamic work environment that benefits everyone.

On-the-job Training and Development

Following a comprehensive induction program, our trainees are assigned to experienced managers who serve as mentors and guides, providing them with personalised support and direction in their job roles. This strategic pairing enables our trainees to gain a deeper understanding of their responsibilities, develop their skills, and build a strong foundation for their future careers.

New Employees Hired (By Gender):

| Gender | Allcargo FY 2024-25 |
|----------------------------------|---------------------|
| Male | 957 |
| Female | 494 |
| Total New Employees Hired | 1,451 |

New Employees Hired (By Age Group):

| Age Group | Allcargo FY 2024-25 |
|--------------------------------------|---------------------|
| Below 30 years | 719 |
| 30 to 50 years (including 30 and 50) | 698 |
| More than 50 years | 34 |
| Total New Employees Hired | 1,451 |

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Diversity, Equity & Inclusion

At Allcargo, we are steadfast in our commitment to fostering a dynamic environment grounded in diversity, equity, and inclusion. We believe that every individual should be respected, valued, and empowered to realise their full potential. Reflecting the diversity of our clientele—whose varied backgrounds and requirements shape our business—we hold ourselves equally accountable for cultivating an internal culture where DE&I principles are deeply embedded. Our pursuit of DE&I extends beyond ethical responsibility; it is a core strategic driver that ignites innovation, boosts employee engagement, and forges stronger bonds with the communities we proudly serve. We endeavour to provide an inclusive, equitable and culturally attuned workplace, where all employees demonstrate behaviours that enrich and strengthen our organisational environment.



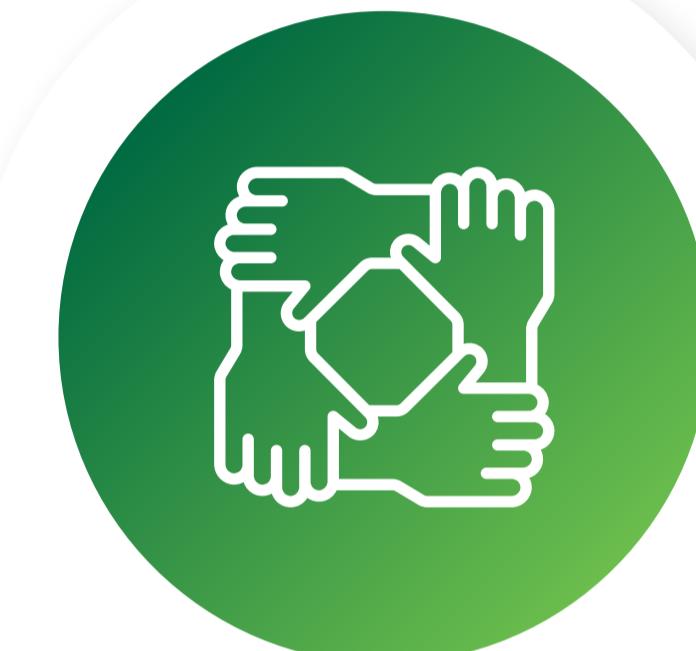
Equity

We strive for impartiality, addressing disparities and obstacles to create a level playing field. We acknowledge diverse needs and offer customised support. Our recruitment process is merit-based, governed by a stringent Non-Discrimination and Anti-Harassment code, fostering a culture of equal access and opportunity



Diversity

We recognise that diversity encompasses the full spectrum of unique experiences, qualities and perspectives each individual brings. Our team is composed of people from diverse backgrounds and identities, including differences in culture, ethnicity, religion, gender, sexual orientation and age.



Inclusion

We foster a culture of belonging, where every employee feels empowered, appreciated, and comfortable being their true self. We strive to create a workplace where diversity is celebrated, and everyone has an equal voice and opportunity to thrive.

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Allcargo's Women Leaders

At Allcargo, we believe that the diversity and talent of our people are the driving forces behind our organisation's success. The women of Allcargo play a vital role in shaping our future, bringing unique perspectives, skills, and leadership qualities that foster innovation, collaboration, and growth. Their contributions are felt across all levels and departments, from operational roles to executive leadership, and have a profound impact on our business, culture, and values. By embracing and celebrating their diverse strengths and experiences, we create a more inclusive and dynamic work environment that enables everyone to thrive.

Our Workforce - by Gender

| Employee Category | FY 2024-25 | | | FY 2023-24 | | |
|------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| | Male | Female | Total | Male | Female | Total |
| Senior Management | 77 | 6 | 83 | 134 | 25 | 159 |
| Middle Management | 640 | 361 | 1,001 | 446 | 134 | 580 |
| Junior Management | 4,097 | 2,234 | 6,331 | 4,665 | 2,664 | 7,329 |
| Trainees | 91 | 43 | 134 | 60 | 40 | 100 |
| Total Workforce | 4,905 | 2,644 | 7,549 | 5,305 | 2,863 | 8,168 |

Our Workforce - by Age Group

| Management Level | Age Group | | | Total |
|------------------------|--------------|--------------|--------------|--------------|
| | < 30 years | 30-50 years | >50 years | |
| Senior Management | 77 | 6 | 83 | 83 |
| Middle Management | 640 | 361 | 1,001 | 1,001 |
| Junior Management | 4,097 | 2,234 | 6,331 | 6,331 |
| Trainees | 91 | 43 | 134 | 134 |
| Total Workforce | 4,905 | 2,644 | 7,549 | 7,549 |

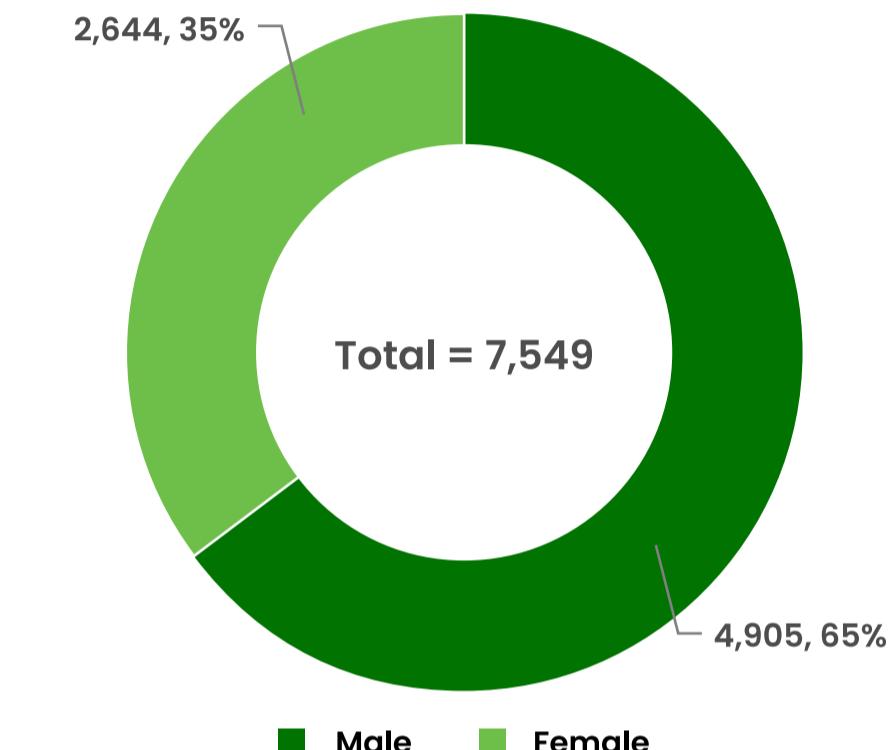
Employee Turnover - by Gender

| Gender | Allcargo | FY 2024-25 |
|--------------------------------|--------------|------------|
| | | |
| Male | 1,264 | |
| Female | 588 | |
| Total Employee Turnover | 1,852 | |

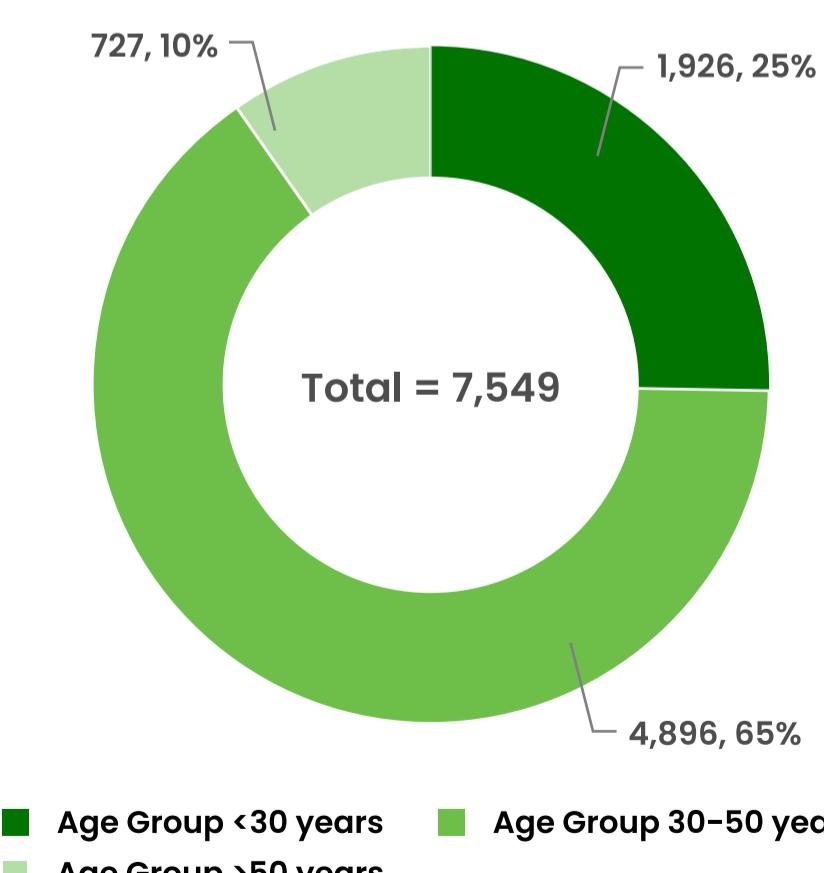
Employee Turnover - by Age Group

| Age Group | Allcargo | FY 2024-25 |
|--------------------------------------|--------------|------------|
| | | |
| Below 30 years | 755 | |
| 30 to 50 years (including 30 and 50) | 956 | |
| More than 50 years | 141 | |
| Total Employee Turnover | 1,852 | |

Gender Diversity at Allcargo



Age Diversity at Allcargo



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GenNext at Allcargo

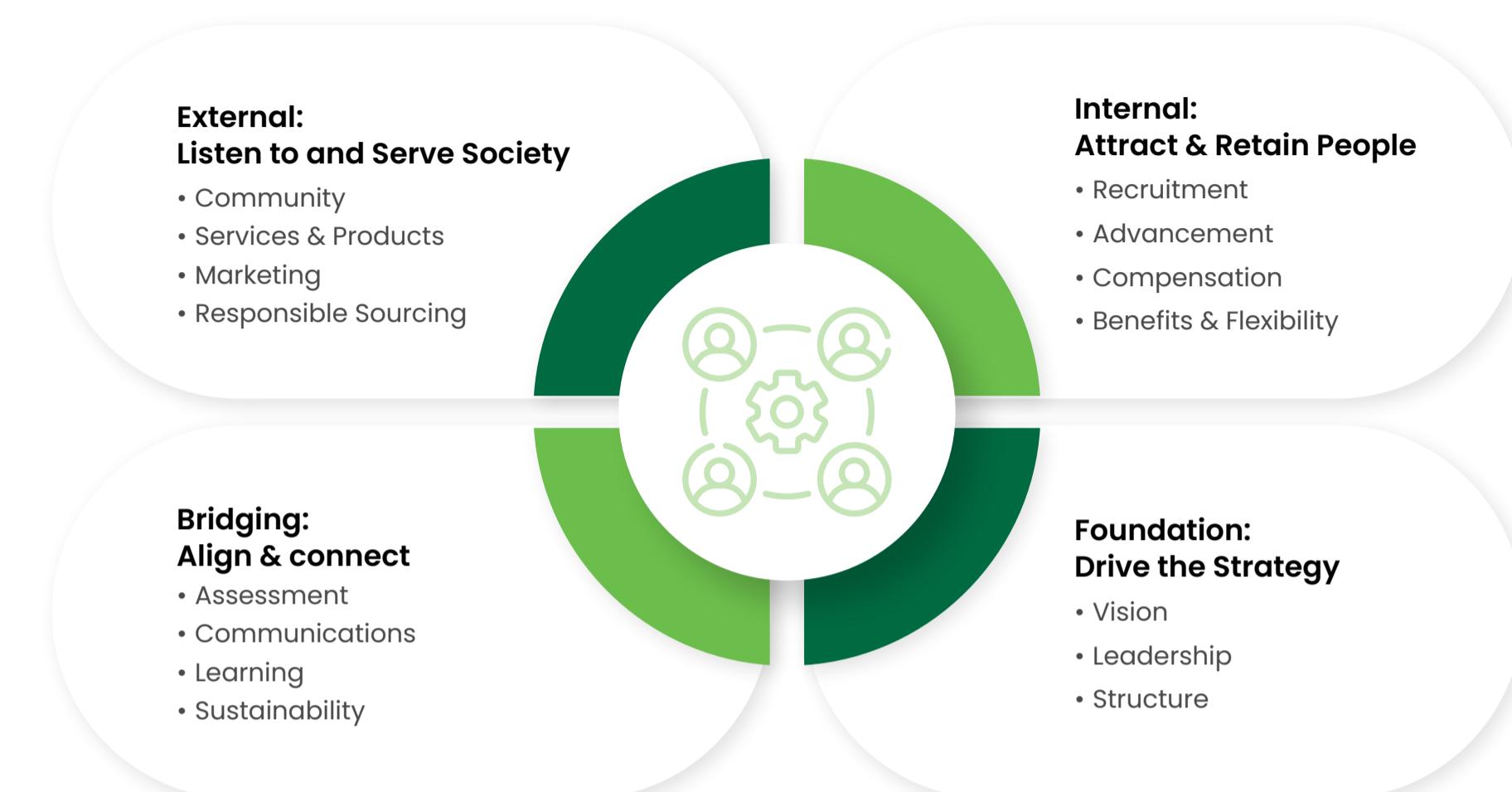
At Allcargo, we acknowledge the invaluable contributions that young professionals bring to our organisation. Their fresh perspectives, technological expertise, and adaptability are instrumental in driving innovation and propelling our company forward in the rapidly evolving logistics landscape. Their enthusiasm and eagerness to tackle new challenges align seamlessly with our commitment to excellence and continuous improvement.

With a significant proportion of our workforce under the age of 30, we recognise the importance of providing a platform for our younger employees to showcase their energy, creativity, and potential. By doing so, we empower them to play a pivotal role in shaping a brighter, more dynamic future for the industry.

As a responsible and inclusive organisation, we are dedicated to fostering a workplace culture that values diversity, equality, and respect for all individuals. We strictly prohibit discrimination in any form and uphold the principles of fairness, inclusivity, and dignity. Our policies and practices, including our comprehensive Anti-Harassment and Anti-Discriminatory policy, are designed to prevent discriminatory behaviour and promote a culture of respect, empathy, and understanding.

To ensure a safe and supportive work environment, our Learning and Development team conducts regular training sessions to raise awareness about the importance of a discrimination-free workplace. We maintain a zero-tolerance approach towards any incidents of harassment or discrimination, and our speak-up ethos guarantees complete confidentiality and anonymity for complainants, as well as protection for employees who testify in such incidents. This commitment to inclusivity and respect is unwavering, and we strive to create a workplace where every individual feels valued, respected, and empowered to thrive.

Allcargo's DE&I Roadmap:



Allcargo's Diversity, Equity, and Inclusion (DE&I) roadmap is strategically designed to create a transformative workplace ecosystem that embraces diversity as a core organisational strength. Our approach focuses on attracting and retaining diverse talent through inclusive recruitment practices, fostering a culture of belonging, and ensuring equitable opportunities for professional growth. By aligning our DE&I initiatives with our broader organisational vision, we aim to bridge internal capabilities with external societal expectations, promoting leadership strategies that champion diversity at every organisational level. Our roadmap emphasises continuous employee engagement, strategic communication, and collaborative frameworks that not only support underrepresented groups but also drive innovation and organisational performance. Through systematic leadership development, structured mentorship programs, and transparent advancement pathways, we are committed to building a workplace where every individual feels valued, empowered, and capable of contributing their unique perspectives to our collective success.

Allcargo's Gender Diversity Targets 2040:

| Entity | Senior Management | Lower & Middle Management |
|-----------------------|-------------------|---------------------------|
| Allcargo Logistics | 40% | 50% |
| ECU Worldwide | 40% | 50% |
| AllcargoGATI | 30% | 40% |
| Allcargo Supply Chain | 30% | 40% |

Target – Accessible and Inclusive Premises:

We strive to create an inclusive environment by making all our owned offices accessible to PWDs by 2040

As part of the internal restructuring ongoing at Allcargo Logistics Limited, we are reassessing our goals pertaining to gender diversity.

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Human Capital Development

At Allcargo, we recognise that a culture of continuous learning and development is essential for driving innovation, sustainability, and growth. To empower our employees to thrive in a rapidly evolving industry, we have established a robust framework for professional development, comprising comprehensive training programs, workshops, e-learning modules, and leadership development initiatives. Our commitment to employee growth is unwavering, and we believe that investing in their skills and knowledge is crucial for unlocking their full potential and driving long-term success. By fostering a culture of lifelong learning and continuous improvement, we aim to stay ahead of the curve, adapt to changing market dynamics, and maintain our competitive edge. Through this approach, we not only enhance the capabilities of our employees but also fuel the sustainable growth and innovation of our organisation, ultimately creating a brighter future for all stakeholders.

Allcargo embarked on a comprehensive learning and development journey, offering a wide range of training programs to enhance the skills and knowledge of its employees. The behavioural training programs focused on developing essential skills such as effective communication, time management, and customer centricity, while the functional training programs equipped employees with the necessary expertise to excel in their respective roles. The organisation also prioritised corporate governance, with training sessions on ESG policies, ISMS, and compliance. Additionally, new joiners were inducted through a comprehensive induction program, and people managers received feedback and mentoring to enhance their leadership skills. The company also conducted various functional training programs, including sales force training, customer service training, and operations training, to ensure that employees were equipped to handle their responsibilities efficiently. Furthermore, quality training programs were conducted to ensure adherence to ISO 9001 requirements, and employees were also trained on various tools and technologies, such as Salesforce, to enhance their productivity and performance. Overall, the company's learning and development initiatives aimed to foster a culture of excellence, innovation, and continuous improvement, enabling employees to grow professionally and contribute to the organisation's success.

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Learning & Development at Allcargo



LOGISTICS

Allcargo Logistics Limited

At Allcargo Logistics, we believe in growing our people to grow our business. Our Training Needs Identification (TNI) process helps us understand what each employee needs to succeed. Managers work with employees to identify strengths and areas for improvement and recommend training programs to help them grow. Department heads review these recommendations to ensure they align with our goals and resources. This approach helps us provide relevant and valuable training and supports our employees' career aspirations and our company's objectives.



SUPPLY CHAIN

Allcargo Supply Chain Private Limited (ASCPL)

At ASCPL, we are committed to sustainability as a core value. To drive this commitment forward, we have developed targeted training programs that empower our employees with the essential skills and knowledge to promote sustainable practices within our organisation. Through interactive workshops and expert-led sessions, our team members learn how to reduce their environmental footprint, conserve resources, and innovate for a more sustainable future. By equipping our employees with the tools and expertise they need, we are able to integrate sustainability into every aspect of our operations, from supply chain management to daily operations. This not only benefits the environment, but also enhances our reputation, improves our bottom line, and contributes to a better future for our communities.



ECU Worldwide

ECU Worldwide's Ecudemy platform offers a wide range of courses and training programs to enhance employee skills and knowledge. With over 167 modules and 837 video lessons, employees can learn at their own pace and develop essential skills like critical thinking and customer delight.

We are committed to sustainability and have implemented a training program to equip employees with the knowledge and skills needed to reduce environmental impact. Our program includes a foundation course on environment and sustainability, with a focus on ISO 14001 standards. By continuously updating our training materials, we ensure our employees are equipped to drive positive change and contribute to a more sustainable future.



Allcargo Gati Limited

At AllcargoGATI, we recognise the importance of knowledge sharing and continuous learning in driving business success and sustainability. Our organisation is committed to fostering a culture of knowledge creation, capture, transfer, and mobilisation, empowering our employees to adapt quickly to changing market conditions and business needs. We believe that learning is a lifelong journey, and our culture is built on the principles of individual growth, empowerment, and awareness of our rights and sustainability policies. As part of our initial steps towards embedding sustainability awareness in our organisation, we have launched a suite of training programs on our Corporate Learning Management System (LMS) on the topics PoSH, Company's Code of Conduct, Human Rights Safety, Health & Safety Module, Anti-trust & Anti-competitive policy and Anti-harassment & anti-discrimination. These programs are designed to equip our employees with the knowledge and skills necessary to drive sustainable practices and business excellence, and to support our organisation's long-term growth and success.

In addition, AllcargoGATI is proud to present The Women Leadership Success Story talk-series, a platform that showcases the inspiring journeys of female leaders who have shattered glass ceilings and achieved remarkable success. Through candid anecdotes and expert insights, these talks aim to inspire, motivate, and empower aspiring women leaders, providing them with valuable lessons on overcoming obstacles, harnessing opportunities, and leading with confidence. Each session offers a unique perspective on leadership, resilience, and determination, and is designed to equip participants with the skills and knowledge necessary to succeed in their careers.



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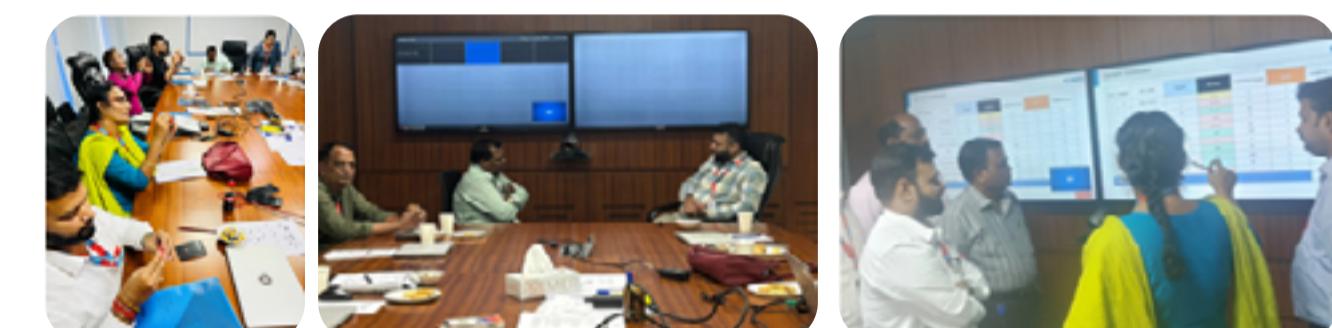
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Types of Training

- › **Classroom Training:** Our Head Office in Mumbai features a dedicated training room where employees can engage in interactive learning sessions. These regular sessions cover a range of topics and provide a collaborative environment for employees to learn from instructors and each other.
- › **Outbound Training:** Our Allcargo Learning Centre in Lonavala hosts outbound training sessions in a relaxed setting, perfect for team bonding and hands-on learning. These programs combine personal and professional development with leisure activities, creating a unique learning experience.
- › **Learning Management System:** We have partnered with Skillsoft, a global leader in online learning, to offer our employees a wide range of e-learning modules that enhance both behavioural and technical skills. Our Learning Management System (LMS) provides access to these modules anytime, anywhere. This partnership gives our employees access to a vast library of high-quality courses, covering topics from leadership to technical training. To complete a course, employees must score 70% or higher, and upon doing so, they are awarded e-badges that can be shared on LinkedIn, showcasing their commitment to professional growth and development.
- › **Online Trainings:** We also offer online training sessions via MS Teams, connecting employees across India and fostering collaboration among teams. This platform enables employees to share insights, knowledge, and experiences, enhancing the learning experience.
- › **Refresher Trainings:** We offer refresher training sessions to ensure employees meet the required competency levels. If an employee scores below 70% on a training assessment, they're given a targeted crash course to fill knowledge gaps and reinforce their learning, helping them get back on track.



Average Training Hours for Allcargo Employees

| Number of Training Hours | Number of Employees underwent Training | Average Number of Training Hours per Employee |
|--------------------------|--|---|
| 82,477.87 | 3,257 | 25.32 |

Average Training Hours for Allcargo Employees (Male)

| Number of Training Hours | Number of Employees underwent Training | Average Number of Training Hours per Employee |
|--------------------------|--|---|
| 70,880.32 | 2,829 | 25.05 |

Average Training Hours for Allcargo Employees (Female)

| Number of Training Hours | Number of Employees underwent Training | Average Number of Training Hours per Employee |
|--------------------------|--|---|
| 11,597.46 | 428 | 27.09 |



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Employee Well-being & Engagement

Strategic Approach

At Allcargo, we recognise that the well-being of our employees is paramount to our collective success. We are deeply committed to cultivating a work environment that prioritises the physical, emotional, and mental health of our team members, as we firmly believe that a happy, healthy, and fulfilled workforce is the cornerstone of productivity, engagement, and motivation. By nurturing a culture of support, empathy, and inclusivity, we strive to elevate job satisfaction, boost morale, and optimise overall performance. Our investment in employee well-being is a strategic imperative, as it not only enhances the quality of life for our individuals but also yields a positive impact on our organisation's long-term sustainability, resilience, and prosperity. By prioritising the well-being of our employees, we are, in effect, investing in the future of our organisation, and we are confident that this commitment will yield a lasting legacy of success and excellence.



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| Allcargo Logistics | AllcargoGATI | Allcargo Supply Chain | ECU Worldwide |
|--|---|--|---|
| Employees and workers can confidentially report work-related hazards through ACL's whistleblower mechanism or suggestion boxes located throughout the premises, ensuring easy access and anonymity. | Employees and workers have a voice on the Environment, Health, and Safety (EHS) committee, facilitating open dialogue and enabling them to raise and resolve concerns in a collaborative and proactive manner. | The newly established EHS committee has initiated monthly review meetings across various ASCPL sites, ensuring proactive monitoring and continuous improvement of EH&S standards. | A multitude of employee engagement initiatives are geared towards enhancing occupational health and safety, not only within the workplace but also aimed at fostering a more active lifestyle, thereby mitigating the risks associated with a sedentary existence |
| We conduct regular safety risk assessments to identify and mitigate operational hazards. In the event of a potential incident, a thorough root-cause analysis is performed and shared with relevant stakeholders to ensure lessons are learned and applied | Launched various comprehensive well-being initiatives and provided annual first-aid training sessions, demonstrating its commitment to the health and safety of its employees. | ASCPL fosters a culture of open communication, encouraging frontline employees, including shop floor workers, to share their insights and concerns, recognising their unique perspective on potential safety risks and incidents | Paid leaves for parenting and education, complemented by family-oriented events for relaxation and rejuvenation. |
| We conduct regular audits to optimise system effectiveness and drive continuous improvement. A dedicated central team oversees all safety-related activities, ensuring a proactive and coordinated approach to safety management. | Partnered with mFine to offer employees and their families complimentary healthcare consultations and wellness programs | We successfully achieved certification for seven of our ASCPL sites in health and safety information systems, as well as Integrated Management Systems (IMS), including ISO 9001, 14001, and 45001. | ECU Worldwide offers a hybrid work model, combining remote and office work, with flexible schedules to promote work-life balance. |
| Allcargo Logistics has a comprehensive Occupational Health and Safety Policy, aligned with ISO 45001, ISO 9001, and ISO 14001 standards, ensuring a consistent approach to safety, quality, and environmental management across all locations. | Implemented a robust Occupational Health and Safety (OHS) management system, certified in seven locations and aligned in other locations to ISO 45001 standards, to ensure a safe and healthy work environment. | ASCPL conducts annual safety audits at all locations, ensuring transparency and accountability through clear communication of findings and agreement with auditees during opening and closing meetings. | State-of-the-art fitness facilities, gyms, and health screenings are available to employees globally, promoting overall physical well-being |
| Allcargo Logistics employees have access to the mFine app, a key part of our well-being initiatives | | ASCPL's EHS committee includes employee representatives, fostering open discussion and addressing concerns to ensure a safe work environment. | |



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Engagement Events



Women's Day and Holi celebrations at AllcargoGATI

March was marked by celebration, unity, and joy at AllcargoGATI, as our teams gathered to honour the remarkable women within our organisation on International Women's Day. Their dedication, perseverance, and invaluable contributions were recognised through engaging activities and genuine appreciations, making the occasion a heartfelt tribute to the women who propel our success. The spirit of togetherness continued with Holi festivities, where vibrant colours, laughter, and camaraderie filled the atmosphere. Team members across various locations took part with great enthusiasm, transforming the event into a truly memorable celebration.



Driver Performance Recognition and Birthday Commemoration at multiple locations

Successfully conducted its Driver Performance Recognition and Birthday Commemoration event across multiple strategic locations, with a notable celebration at Delhi STC (Surface Transportation Centre). The initiative aims to acknowledge and appreciate the exceptional contributions of drivers who have demonstrated outstanding route performance and commitment to the company's operational excellence.



National Road Safety Week at AllcargoGATI

During National Road Safety Week, from 15 to 18 January 2025, over 3,000 employees from AllcargoGATI's Supply Chain division actively participated in a series of impactful activities. Throughout the four days, there was focus on promoting road safety through various initiatives, including the creation of more than 300 safety posters, inspections of over 400 vehicles, and an engaging road safety quiz attended by over 120 participants. The programme also featured leadership messages, vehicle inspections, defensive driving workshops, and a lively safety skit. The week concluded with a compelling Road Safety Pledge.



Rewards and Recognition Event at Allcargo House

Allcargo House, Mumbai, hosted an energising Rewards & Recognition event for the Supply Chain and Express teams. Led by Ketan Kulkarni, MD & CEO, along with CFO Deepak Pareek and COO Sandeep Kulkarni, top performers were celebrated with certificates and vouchers. The event boosted morale, reinforced a culture of excellence, and recognised hard work across teams.



Health Checkup & Safety Drive Training Programs

AllcargoGATI successfully organised comprehensive Health Checkup & Safety Drive Training Programs across multiple strategic transportation hubs, reinforcing its commitment to driver welfare and operational excellence. The company-wide initiative underscores a proactive approach to ensuring employee health, safety, and professional development.



Blood Donation Camp

AllcargoGATI partnered with the Indian Red Cross Society to organise a blood donation camp. With 120 dedicated employees volunteering, the initiative yielded 102 life-saving blood units. Beyond mere statistics, the event epitomised the company's core values of empathy, teamwork, and community support. Each donated drop represented more than a medical contribution—it was a testament to the organisation's commitment to making a meaningful difference.

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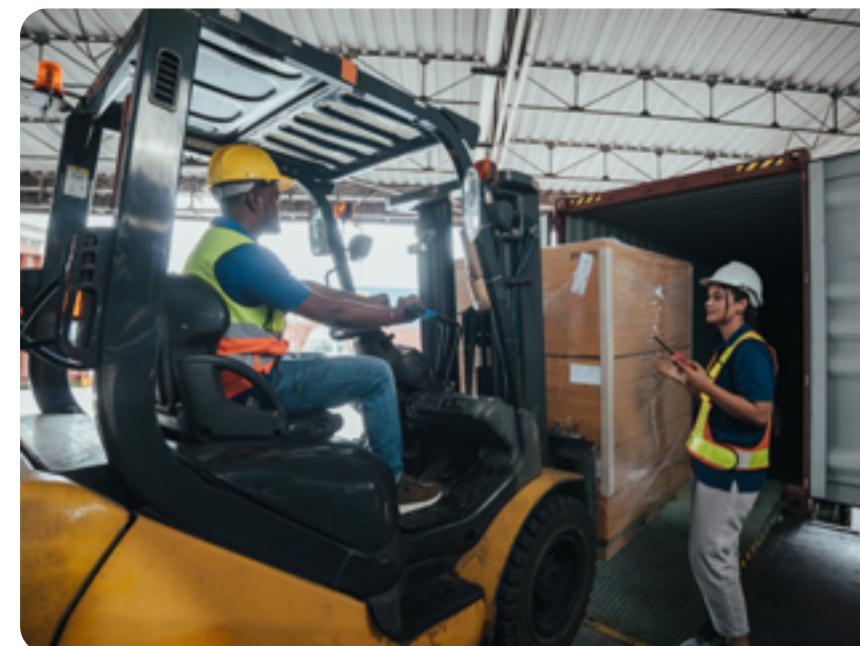
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Mental Health Awareness Month at ECU Worldwide

ECU Worldwide demonstrated its commitment to employee well-being by launching a comprehensive Mental Health Awareness Month initiative. The programme aimed to destigmatise mental health discussions, provide support resources, and create an inclusive environment where employees feel comfortable addressing their psychological wellness.



Employee Benefits

At Allcargo, we recognise that our employees are the cornerstone of our organisation's success, and our commitment to their well-being extends far beyond traditional workplace support. We have meticulously crafted a comprehensive welfare ecosystem that begins with robust social security measures, ensuring our employees are protected through critical schemes like Provident Fund (PF), Gratuity, and Employees' State Insurance (ESIC). These foundational programmes provide financial stability and long-term security, demonstrating our dedication to our workforce's comprehensive welfare. Our commitment to gender inclusivity is particularly evident in our comprehensive maternity benefits programme, which provides extensive support and protection for our women workforce, ensuring they can balance their professional aspirations with personal family needs.

Embracing digital innovation, we have partnered with mFine to transform employee healthcare access, offering instant digital health consultations and convenient medical tracking that empowers our employees to manage their health proactively. This digital approach is seamlessly integrated with our global wellness infrastructure, which includes state-of-the-art fitness facilities, fully equipped corporate gyms, and regular comprehensive health screenings across our international locations. Our holistic well-being strategy goes beyond mere healthcare provisions; it represents a profound commitment to creating an environment where employees can thrive physically, mentally, and professionally.

Building a Sustainable Future: ESG Awareness for Employees

At Allcargo, we believe that responsible logistics starts with building awareness and accountability across our workforce. We actively engage our employees through awareness sessions and communication initiatives that highlight critical ESG themes, ensuring sustainability is deeply embedded in our operations and culture.

Our programs cover forward-looking concepts such as carbon pricing, helping employees understand how emissions translate into financial and environmental costs, and why lowering our carbon footprint is essential for the future of logistics. We also emphasise the importance of identifying and avoiding false greenwashing claims, so our teams can foster transparency, integrity, and trust in how Allcargo communicates its sustainability journey and collaborates with partners.

A key focus area is the deployment of renewable energy, where we showcase real projects like solar energy adoption, energy-efficient infrastructure, and fleet electrification. These examples help employees connect their daily roles with Allcargo's broader decarbonisation goals, inspiring them to contribute actively to the energy transition.

By nurturing this awareness, Allcargo empowers every employee to act as a champion of sustainability, ensuring that ESG practices are not just a corporate priority but a shared responsibility across our logistics network.

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Employee Testimonials



Brahmjeet Singh
Executive - Warehouse Operations

"I started my journey as a Data Entry Operator (off-roll) on the Bilaspur Project, and with consistent effort, dedication, and the support of my colleagues and leaders, I was promoted to an on-roll Executive on the Farrukhnagar Project. Later, I was transferred back to the Bilaspur location, where I currently take care of multiple accounts—continuing to learn and grow every day. The work culture at Allcargo is positive, supportive, and growth-oriented, providing the right environment to learn, perform, and excel. I am truly thankful to the organisation for recognising my potential and offering continuous opportunities for professional development."



Neelam Mishra
Sr. Associate - Operations

"Being part of AllcargoGATI for the past 31 years has been an incredibly rewarding experience. What I value most here is the strong spirit of teamwork and collaboration that defines our workplace. Every project, no matter how challenging, becomes a shared journey where colleagues across departments come together to find solutions and support one another. This collaborative culture not only helps us achieve our goals efficiently but also creates a positive and motivating environment to grow in. I feel proud to be part of a team where every voice is heard, ideas are valued, and success is truly collective."



Shashibhushan Shukla
Business Development Manager - MSME & Strategic

*"1. The company fosters a culture of trust, respect, and teamwork. The management is approachable, supportive, and encourages open communication
2. The company provides continuous learning opportunities through training, mentoring, and exposure to new responsibilities
3. The Company's diversity and inclusion are reflected in everyday interactions and decision-making. The company values contribution from individuals of different backgrounds, experiencing creating a collaborative and respectful workplace."*



Ibrahim Shabbir Baquerwala
EDC Head - Sales

"Allcargo drives my professional and personal growth through two key pillars: Leadership & Skill Development and an Innovative, Value-Driven Culture."

Professional Growth: Leadership & Skill Development

*Velocity Program (70:20:10 Model): 70% Experience: Hands-on, cross-functional projects aligned with business goals.
20% Exposure: Mentorship, leadership shadowing, and senior-level interactions.
10% Education: Formal training in Digital Transformation, Project & Change Management. Specialised Training: Workshops and e-learning on Supply Chain Analytics and Global Compliance.*

RESTART Program: Supports women returning to the workforce, fostering diversity and inclusion. Personal Growth: Culture of Innovation & Ownership - encourages resilience, accountability, and a global mindset. Global exposure to complex logistics operations strengthens strategic thinking and cross-cultural leadership."



FLAVIA CHRISTOPHER PANDE
Customer Service Associate - Retail

"The company provides a very positive and encouraging work environment where every employee's opinion is valued and what I appreciate most is the company's focus. The leadership team is approachable, and there's a strong sense of teamwork. Plus, I find there are ample opportunities to take on new challenges, learn new skills, and grow in our careers. The management's trust and encouragement makes it a great place to perform and improve."



Avinash Singh
Key Account Manager

"Being part of Allcargo is a journey of growth and fulfilment. It's a place that not only shapes careers but also nurtures individuals to become better versions of themselves—professionally and personally. Additionally, the company's focus on innovation and sustainability makes me feel proud to be part of an organisation that's not only successful but also responsible toward society and the environment."



Cloyd Manohar Satam
EDC Head - Operations

"Allcargo is a positive and supportive workplace that promotes inclusivity, open communication, and continuous learning. It values employee well-being, encourages teamwork, and offers opportunities for growth. The organisation's people-centric culture and commitment to development make it an inspiring environment to thrive both personally and professionally."



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Employee Health & Safety Management

Strategic Approach

At Allcargo, we prioritise the safety and well-being of our employees. We believe that every employee has the right to a safe and secure work environment, which is essential for their physical and mental health. To achieve this, we are committed to creating a Zero Harm culture and striving to ensure Zero Fatalities. We have established a governance structure for Occupational Health & Safety (OHS) and rolling out a group wide OHS framework aligned with ISO 45001. This framework includes Standard Operating Procedures (SOPs) for tracking and monitoring health and safety incidents, as well as Hazard Identification and Risk Assessment (HIRA) at our ground operations. The system provides 100% employee inclusion, encompassing all workplace activities, locations, and operational environments, with no specific worker groups or workplace activities being excluded from the safety framework.

Our organisation has achieved remarkable milestones in health and safety management by obtaining comprehensive certifications across multiple sites. Specifically, we have successfully secured Integrated Management Systems (IMS) certifications for seven locations each at AllcargoGATI and ASCPL. ECU Worldwide has obtained targeted certifications across its global network with four sites achieving ISO 9001 certification, two sites certified with ISO 45001, and one site certified with ISO 14001. These certifications encompass critical international standards, including ISO 9001 (Quality Management), ISO 14001 (Environmental Management), and ISO 45001 (Occupational Health and Safety Management) demonstrating our commitment to maintaining high-quality, environmentally responsible, and safe operational practices across our global network.

Achievements for FY 2024-25

ZERO
Fatalities in FY 2024-25
for Allcargo

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Prioritising Occupational Health and Safety

We prioritise the well-being and safety of our employees and workers and firmly believe that they should have a significant voice in shaping the decisions that affect their own occupational health and safety. To foster a culture of open communication and transparency, we actively solicit suggestions and feedback on our policies and initiatives through various channels, including a dedicated suggestion box accessible to all employees and third-party personnel. Furthermore, we have established a robust grievance redressal mechanism and a whistleblower policy, providing a secure and convenient platform for employees and workers to report any concerns or issues related to occupational health and safety, ensuring that their voices are heard and addressed in a timely and effective manner.

- › **Regular audits and inspections:** Mandatory annual audits conducted by a third-party partner to verify the effectiveness of our health and safety systems, including fire and electrical safety equipment (once in three years), as well as monthly safety inspections of the workplace at all material locations to ensure compliance with regulatory requirements.
- › **Comprehensive due diligence:** Environment, Health & Safety (EHS) due diligence procedures are undertaken for all new sites to identify and mitigate potential risks and hazards.
- › **Ergonomic workplace design:** Our workplaces are designed and equipped with ergonomic considerations in mind, with procurement of equipment and materials adhering to strict safety requirements.
- › **Ongoing training and awareness:** We provide routine EHS training, Toolbox Talks, safety audits, mock drills, and EHS awareness campaigns to educate and engage employees on safety best practices and procedures at our operational sites as well as material office locations.

Trainings sessions at Allcargo Logistics, AllcargoGATI and Allcargo Supply Chain:

- › Warehouse Safety
- › Rack Safety
- › Dock Safety
- › Fire Safety
- › Chemical Safety & MSDS
- › Behaviour Based Safety
- › Road Safety
- › Self-Contained Breathing Apparatus (SCBA)
- › Personal Protective Equipment
- › First Aid
- › Ergonomics
- › Manual material Handling
- › Material Handling Equipment
- › Waste Management system (Non-hazardous)
- › Work Permit system
- › Incident Reporting & Investigation

During the financial year, comprehensive Occupational Health and Safety (OH&S) fire safety training initiatives were undertaken, demonstrating our commitment to workplace safety and risk mitigation.

Fire Risk Management Initiatives:

During FY 2024-2025, we implemented a robust fire safety training programme that encompassed comprehensive identification of workplace fire triggers, systematic mapping of fire-prone zones and high-risk materials, and targeted preventive strategies for electrical, chemical, and flammable hazards.

Firefighting Capability Enhancement:

Key achievements included comprehensive fire extinguisher training across all operational sites, intensive PASS technique (Pull, Aim, Squeeze, Sweep) workshops, and rigorous maintenance and expiry verification of safety equipment.

Emergency Preparedness:

Highlights our programme focused on advanced alarm recognition and communication protocols, comprehensive emergency contact and reporting mechanisms, and detailed evacuation strategy development.

Mock Drill Execution:

In the financial year, we conducted multiple comprehensive emergency simulation drills. These drills were strategically designed to involve role-based training for fire wardens and first-aiders and included systematic testing of alarm and communication systems to ensure maximum preparedness and effectiveness.

Structure of behaviour-based safety training modules:

Educating & Training Employees



Monitoring Progress



Educating & Training Team Leaders



Assessing Safety Culture



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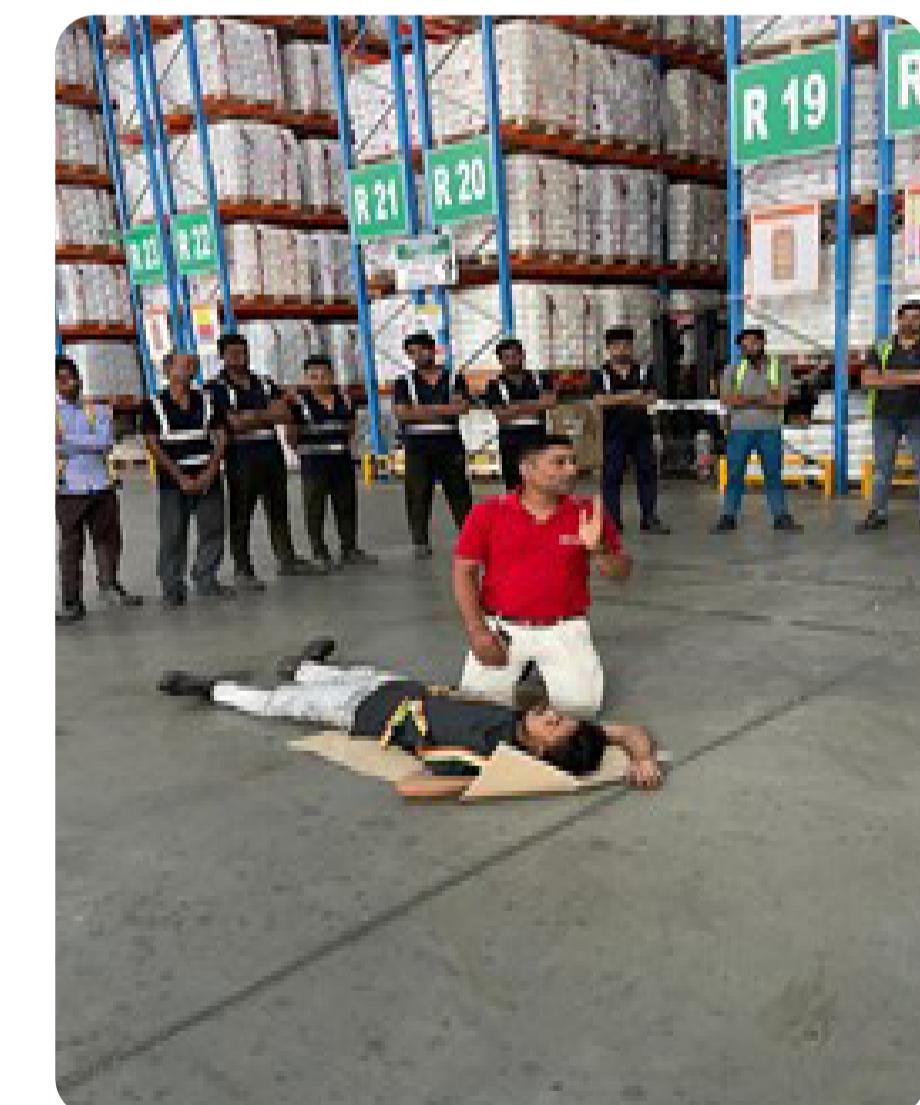
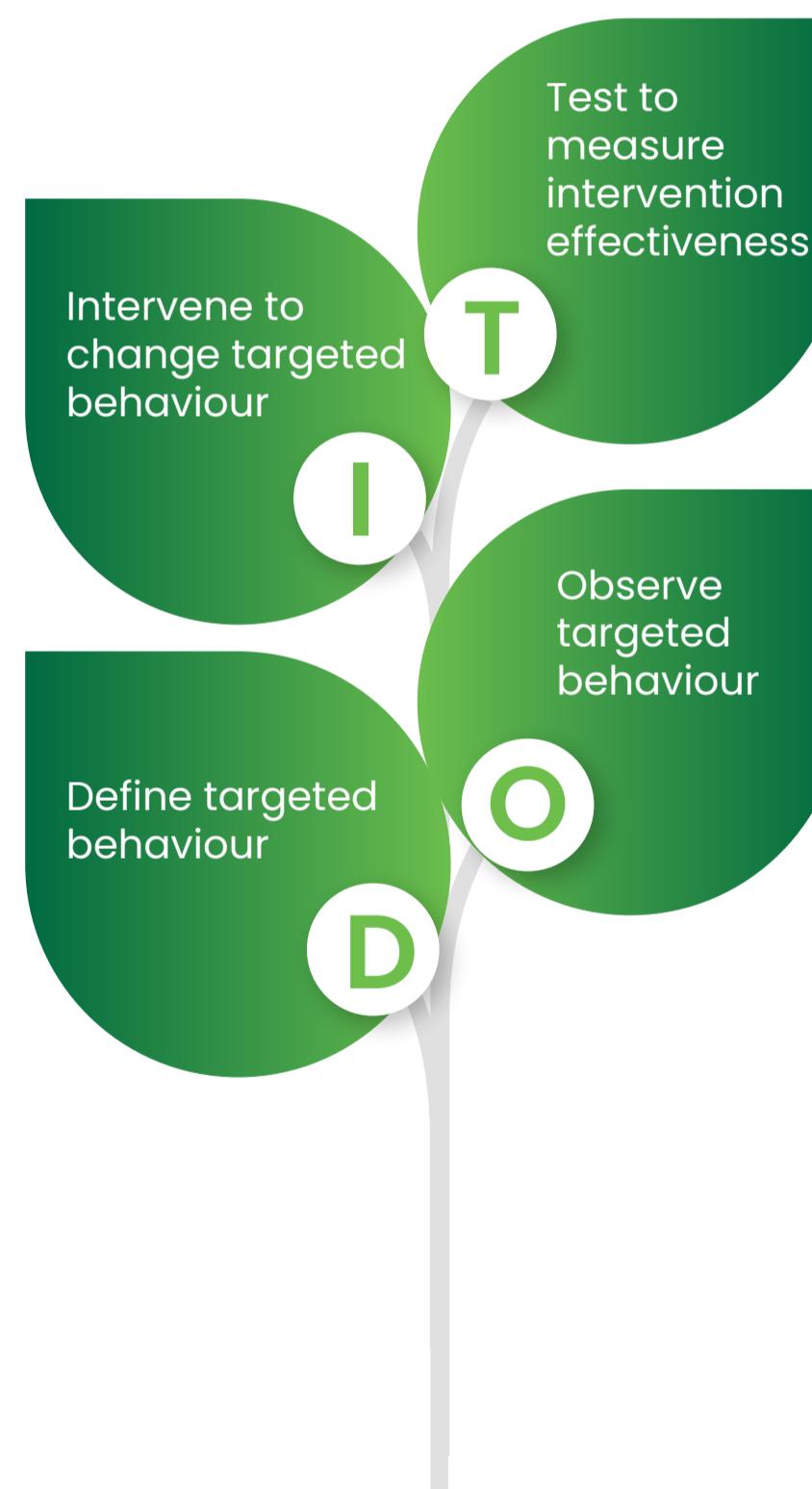
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"DO IT Process"

Our behaviour-based safety training covers key topics, including the Safety Triad (Person, Environment, Behaviour) and the "DO IT Process" (Define, Observe, Intervene, Test). This structured approach empowers employees to identify potential hazards, take proactive measures, and maintain a safe work environment. By exploring critical safety behaviours, barriers to safety, and self-motivation strategies, we equip our team members to take an active role in promoting a safety-first culture.



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In our industry, we are entrusted with handling a wide range of materials and cargo, including packages with hazardous contents that require specialised care. To ensure the safe handling of these materials, we provide comprehensive training to our employees, including a dedicated module on Spill Management Training.

Our Spill Management Training program covers the identification of hazardous materials, response procedures, containment and mitigation measures, and communication protocols to prevent future incidents. We also offer a thorough fire safety module that not only outlines response procedures but also delves into the root causes of fires, fire chemistry, extinguishing methods, and emergency response mechanics.

In addition to these specialised training programs, our safety curriculum encompasses a broad range of topics, including:

- › Ergonomic workplace design, tools, and equipment to prevent injuries and promote comfort
- › Risk assessment and management, using a 5-step approach and workplace risk assessment matrix
- › Warehouse security measures, such as CCTV surveillance, access control, and incident reporting
- › Crisis and Business Continuity Management, including team structure, process flow, and response protocols in the event of a crisis



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Fire Safety at ECU Worldwide

At ECU Worldwide, employee and visitor safety represents the cornerstone of our holistic sustainability framework. Our unwavering commitment to cultivating a robust safety culture is exemplified through a meticulously designed comprehensive training programme that empowers our workforce and strategic partners with critical skills and knowledge to pre-empt potential incidents and respond with precision during emergencies.

Fire safety training constitutes a pivotal element of our operational strategy, seamlessly interwoven into our daily protocols to maintain an optimal working environment. Through systematic training sessions and targeted awareness initiatives, we equip our personnel with the expertise to identify potential fire hazards, respond decisively to alarm systems, and utilise fire suppression equipment with consummate confidence. Our comprehensive curriculum encompasses critical domains including advanced first aid techniques, sophisticated evacuation protocols, and rigorous fire drill methodologies, enabling our team to execute emergency responses with remarkable efficiency and composure.

Aligned with our comprehensive Safety, Governance, and Risk (SGR) strategic framework, every staff member undergoes intensive training to independently manage minor fire incidents. Our sophisticated fire safety programme is designed to provide employees with specialised expertise, familiarising them with diverse fire suppression technologies and contemporary intervention methodologies. To ensure perpetual readiness, we implement regular follow-up training and simulation exercises, guaranteeing our workforce remains consistently prepared for potential emergency scenarios.

By strategically investing in proactive fire safety training, we systematically mitigate organisational risks while fostering an environment of uncompromising safety and collective responsibility. Our annual evacuation drills and specialised training for select personnel underscore our holistic approach, ensuring that our workplace remains a benchmark for safety and operational excellence.



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Health and Safety Initiative by ECU Worldwide

Health & Wellness Program in ECU Line Middle East LLC

ECU Dubai organised a comprehensive medical screening for its staff as part of its staff welfare vision. Although participation was entirely voluntary, 92 employees from various departments, including the warehouse, took part in the initiative. The programme included a variety of medical assessments and consultations conducted by skilled healthcare professionals. Some staff members' reports highlighted early health concerns such as high blood pressure, high cholesterol, diabetes, and anaemia. Addressing these issues proactively is important for their long-term health. Healthcare professionals were available to provide advice and guidance to the staff.



1- Minute Health Challenge with mFine App

Allcargo Logistics launched an innovative wellness initiative through the mFine app, designed to celebrate and incentivise employee health. The 1-minute health challenge emerged as an excellent initiative to recognise and motivate individuals committed to their well-being. Participants engaged in quick health assessments and activities, with those demonstrating exceptional health metrics receiving special recognition. The initiative wasn't just about individual achievement, but about creating a culture of wellness that inspired collective participation.



mFine

One app for all your health needs



Online Consultations



At-Home Lab Tests



X-Rays & Scans



Medicine Delivery



Care Programs



FREE Health Tools & Trackers

ISO 27001 certified with HIPAA compliant servers powered by AWS Cloud servers

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Human Rights

At Allcargo, we are committed to inclusivity and diversity, valuing and respecting every individual. As an equal opportunity employer, we ensure fair and equal treatment for all employees, regardless of background, nationality, gender, age, or disability. We strive to create a welcoming environment where everyone can contribute their best, with equal access to job opportunities, fair compensation, and career advancement. By embracing diversity and promoting inclusivity, we aim to create a workplace where everyone can thrive and reach their full potential, upholding the principles of fairness, respect, and equality in all our interactions.

Human Rights Policy

We at Allcargo uphold a steadfast commitment to protecting and promoting human rights across all aspects of our operations and value chain. Our Human Rights Policy draws inspiration from international frameworks such as the UN Guiding Principles on Business and Human Rights, and the International Labour Organization's core conventions. It serves as a guiding framework that ensures respect, fairness, and dignity for all individuals associated with the organisation.

The policy applies to employees of our company, contractual workers, retainers, the entities we own, the entities in which we have a majority interest, and the facilities that we manage. We also expect our suppliers and vendors to maintain these principles, and we urge them to adopt similar or equivalent policies in their businesses. The company promotes equal opportunity, freedom of association, and fair wages, while maintaining a safe, healthy, and inclusive work environment.

Through our due diligence processes, Allcargo aims to actively identify and mitigate potential human rights risks across our logistics operations. Regular training and awareness initiatives are conducted to embed human rights principles into the company culture and daily business practices.

Allcargo also engages with stakeholders transparently, encouraging open communication and grievance redressal mechanisms to address concerns effectively. The company's ongoing commitment to upholding human rights underlines its dedication to ethical business conduct and sustainable value creation.

To learn more about our Human Rights Policy, please visit link below:

<https://www.allcargo.global/datafiles/2025/10/yfek94665.pdf>

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**Grievance Redressal**

At Allcargo, we prioritise open communication between employees and management across all workspaces. We keep our employees informed about updates and changes to our policies, including grievance mechanisms and whistleblowing, through regular training sessions.

We empower our employees to raise concerns or questions about our policies and procedures and provide a confidential reporting system for reporting any concerns, issues, risks, threats, or violations. This system allows employees to report incidents to our local Human Resources department, Legal Department, or management, including our CHRO. Every report, whether open, anonymous, or confidential, is referred to the Audit Committee Chairman.

Our ad-hoc Whistleblower Committee is responsible for promptly addressing each complaint, considering factors such as:

- › The designation of the alleged wrongdoer and potential influence or bias
- › The seriousness of the alleged wrongdoing and corresponding action required
- › The credibility of the allegation and surrounding facts, including the nature of the wrongdoing, its impact on the organisation, and proposed disciplinary action

Complaints against directors are investigated directly by the Chairman of the Audit Committee, ensuring independence and impartiality. At Allcargo, we are committed to providing a fair, transparent, and supportive environment for all employees to report concerns and resolve grievances.

At AllcargoGATI, we have a well-established grievance redressal mechanism in place, which consists of two stages:

1. **Informal Stage:** We encourage employees to resolve conflicts amicably, and if necessary, seek guidance from their superiors for a speedy resolution. This approach helps to address issues promptly and efficiently.
2. **Formal Stage:** If the informal stage is unsuccessful, or if the resolution is unsatisfactory, employees can escalate their concerns to our Grievance Resolution Committee. This committee has two tiers:
 - **Zonal Committee:** Chaired by the Zonal HR head, with a cross-functional team that provides support and guidance.
 - **Central Committee:** Chaired by the Head of IR & Compliance, with a cross-functional team that ensures a thorough and impartial review of grievance.

All complaints received by the Grievance Resolution Committee are handled with utmost care, confidentiality, and expediency, in accordance with the principles of natural justice. We ensure that all parties involved discharge their duties judiciously and promptly, with the goal of resolving grievances in a fair, transparent, and timely manner.

Furthermore, Allcargo strives to ensure employees' rights through various initiatives namely,

Fair and Equitable Compensation

Across Allcargo, we are committed to fair and equal compensation practices. To achieve this, we have implemented a standardised pay scale based on job roles, ensuring that employees with similar responsibilities and experience are compensated fairly. For instance, our subsidiary ECU Worldwide conducts periodic internal audits on the compensation received by employees to review and compare metrics, demonstrating our dedication to transparency and equity. This approach enables us to promote a culture of fairness and merit-based recognition across the entire group. In line with this, we also strive to ensure pay parity across genders and other demographic groups, regularly reviewing compensation data to identify and address any unintended gaps. Our pay policies adhere to applicable labour laws in every country we operate in and is built on the principles of both equal pay for equal work and equitable pay aligned to role, skills, and performance. We ensure transparency and consistency in pay decisions and continuously monitor for any unjust gaps to uphold workplace fairness and inclusion.

Anti-Harassment and Anti-Discrimination

At Allcargo, we maintain a zero-tolerance policy towards discrimination, ensuring that all employees are treated with dignity and respect. We strictly prohibit bias based on gender, race, or any other factor, and are committed to providing a fair and inclusive work environment. As an equal opportunity employer, we believe in recognising and rewarding employees solely based on their merit, skills, and performance, and offer growth and advancement opportunities to all, regardless of their background or personal characteristics.

To learn more about our Anti-Harassment and Anti-Discrimination Policy, please visit link below:

<https://www.allcargo.global/datafiles/2025/10/iiii30786.pdf>

Objective Performance Reviews

At Allcargo, we are committed to a comprehensive performance management strategy that ensures our employees across Allcargo receive performance reviews. Our evaluation process employs objective and quantifiable metrics, meticulously designed to minimise subjective bias and ground pay decisions in measurable performance outcomes. By systematically identifying individual development needs, we collaborate closely with our Learning and Development team to craft targeted training programs that not only assess performance but also actively support employee growth, skill enhancement, and career advancement.

During the reporting period, 100% of our applicable employees received performance reviews for career progression.

Data-Driven Performance Assessments

To ensure fairness and transparency in our evaluation process, we use measurable performance metrics to assess employee performance, eliminating potential biases in compensation decisions. This data-driven approach enables a comprehensive review of an employee's annual performance, providing a clear and objective basis for evaluating their achievements and determining future growth opportunities.

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Prevention of Sexual Harassment (POSH)

At Allcargo, we have a zero-tolerance policy towards sexual harassment and are committed to maintaining a safe and respectful work environment for all employees. Our Prevention of Sexual Harassment (POSH) Committee is dedicated to addressing concerns and complaints related to harassment and discrimination, ensuring that every individual feels protected and supported. We guarantee anonymity to those who report incidents, and our committee approaches each complaint with sensitivity, care, and respect. We have implemented various initiatives to promote employee well-being and address the needs of vulnerable and marginalised groups, with a focus on fostering a culture of inclusivity, respect, and empathy. Our POSH Committee plays a vital role in this effort, providing a safe and confidential platform for employees to report any instances of harassment or discrimination, regardless of gender. We are committed to creating a workplace where everyone feels valued, respected, and empowered to thrive.

POSH Cases across Allcargo – FY 2024-25

| Particulars | Allcargo Logistics | AllcargoGATI | Allcargo Supply Chain | ECU Worldwide |
|---|--------------------|--------------|-----------------------|---------------|
| Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH) | 0 | 2 | 0 | 0 |
| Complaints on POSH as a % of female employees / workers | 0 | 0.5% | 0 | 0 |
| Complaints on POSH upheld | 0 | 2 | 0 | 0 |

During the reporting period, there were no reported incidents of human rights violations across all four entities.

There were no incidents of forced or compulsory labour, child labour or discrimination across all four entities.

As of FY 2024-25, 100% of Allcargo employees have undergone training on POSH across all four entities.



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Ethical Sourcing

Procurement at Allcargo is viewed not merely as a transactional function, but as a strategic lever for advancing our sustainability agenda. By embedding environmental, social, and governance considerations into sourcing decisions, we ensure that our supply chain contributes meaningfully to our sustainability journey. This orientation strengthens compliance alignment, improves cost-effectiveness over the long term, and positions the organisation to respond effectively to evolving regulatory and market expectations.

Equally important is the resilience of our supply chain. To achieve this, we have adopted a diversified sourcing model that reduces dependency on single markets or suppliers while encouraging local engagement wherever operationally feasible. Vendor assessments conducted at the time of onboarding help us address compliance expectations at the outset, mitigating potential legal or reputational risks. Beyond supplier diversification, we emphasise transparent communication, structured risk management protocols, and digital enablement to safeguard operational continuity. These measures equip our supply chain to adapt to disruptions, reinforce business stability, and enhance long-term competitiveness. Also, our Supplier Conduct of Conduct establish the fundamental framework that governs our partnership selection process, with strict adherence being an essential and uncompromising clause for all potential suppliers. Through this integrated approach, sustainable procurement at Allcargo goes beyond risk containment, it drives innovation, operational reliability, and value creation while aligning the company with broader climate and sustainability goals.

To know more about our Sustainable Procurement Policy, please visit
<https://www.allcargo.global/investor/corporate-policies>

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Supply Chain Management Policies

Supplier Code of Conduct

At Allcargo, we expect our business partners to uphold the highest standards of integrity, transparency, and responsibility. The Supplier Code of Conduct serves as our guiding framework before any partner is integrated into our supply chain, and adherence to it is a non-negotiable requirement for all suppliers. This Code emphasises compliance with international labour standards and ethical business practices, including:

- › Prohibition of harassment, abuse, or inhumane treatment
- › Non-discrimination and assurance of equal opportunity
- › Provision of fair wages and just compensation
- › Safe and regulated working hours and conditions
- › Zero tolerance towards child labour and all forms of forced or compulsory labour
- › Stringent prohibition of bribery, corruption, and fraudulent practices

Through these standards, we reinforce our commitment to a value chain that reflects fairness, equity, and accountability.

To know more about our Supplier Code of Conduct, please visit:
<https://www.allcargo.global/investor/corporate-policies>

Sustainable Procurement Policy

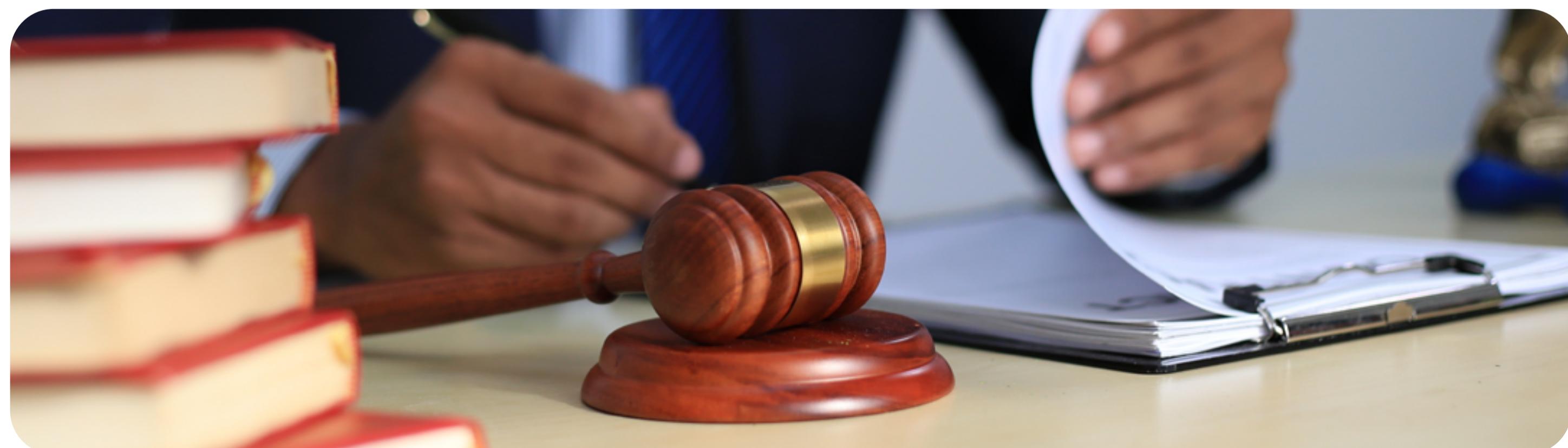
Allcargo is committed to integrating sustainability principles into its procurement practices to drive positive environmental, social, and economic outcomes across its supply chain. The Sustainable Procurement Policy serves as a foundation for responsible sourcing, mandating that all suppliers adhere to statutory and regulatory requirements as well as Allcargo's expectations on ethical conduct, human rights, and environmental stewardship.

The policy emphasises acquiring goods and services from sustainable and local sources wherever feasible, fostering community development while reducing the company's ecological footprint. Suppliers are required to comply with Allcargo's Supplier Code of Conduct, which sets standards relating to business ethics, transparency, fair labour practices, and minimising negative impacts on society and the environment.

Allcargo incorporates due diligence processes to identify and manage sustainability risks in its supply chain. Through supplier engagement, performance monitoring, and capacity-building initiatives, the organisation actively promotes adherence to sustainability criteria. The policy encourages collaborative innovation, urging suppliers to adopt resource-efficient processes, transition to alternative fuels, and invest in cleaner technologies, supporting Allcargo's carbon neutrality ambitions.

By implementing this policy, Allcargo Logistics underscores its commitment to responsible business operations, delivering value to stakeholders while fostering a resilient and sustainable logistics ecosystem.

To know more about our Sustainable Procurement Policy, please visit:
<https://www.allcargo.global/investor/corporate-policies>



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Critical Aspects of Sustainable Procurement Policy



Compliance

Adhere rigorously to all statutory and regulatory frameworks



Ethical Conduct

Uphold exemplary standards of integrity and ethical behaviour



Recyclability

Emphasise the use of recycled and partially recycled materials to maximise resource efficiency.



Health & Safety

Ensure comprehensive occupational health and safety measures for employees throughout the supply chain.



ESG-Focused

Minimise adverse environmental and social impacts through responsible business practices



Due Diligence

Proactively identify, evaluate, and manage significant existing and potential environmental risks in the supply chain.



Sustainable Procurement

Encourage suppliers to establish robust sustainability policies for their procurement operations



Business Ethics

Maintain a strict zero-tolerance stance against bribery, corruption, and fraudulent activities.



Data Security

Safeguard hardware, software, and sensitive data against unauthorised access or misuse.



Stakeholder Responsibility

Foster responsible engagement with stakeholders and communities, supporting their holistic development.



Impact

Implement targeted strategies to monitor, manage, and mitigate negative supply chain effects



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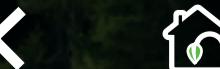
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Supplier Onboarding Criteria

Allcargo follows a structured evaluation framework to ensure that new suppliers meet the organisation's standards of quality, reliability, and compliance. Key considerations include:

- › **Organisational credentials and track record:** Assessment of the supplier's profile, industry reputation, and demonstrated qualifications.
- › **Technical competence:** Evaluation of expertise, sector-specific experience, and capability to deliver the required products or services to defined specifications.
- › **Due diligence processes:** Comprehensive background checks, including an assessment of recent projects and performance history, to validate credibility.
- › **Commercial alignment:** Review of financial terms, cost structures, and overall business viability to ensure sustainable partnerships.
- › **Operational scale and delivery reliability:** Examination of production capacity, logistical efficiency, and the ability to meet timelines and volume requirements.

Supplier Performance and ESG Integration

In pursuit of transparent and accountable supply chain, we have initiated structured evaluations of our tier 1 suppliers. During this reporting cycle, self assessments were conducted with approximately 20% of suppliers (Tier-1) under Allcargo Logistics Limited and AllcargoGATI. At ASCPL, we have formalised an ESG supplier assessment framework, complemented by a questionnaire scheduled for phased implementation with the goal of achieving 100% coverage of tier 1 suppliers by 2040. Meanwhile, for ECU Worldwide, development of a Supplier Assessment Questionnaire is underway.

Local Procurement

Allcargo actively contributes to regional economic growth by integrating sustainability principles into its procurement practices. The company prioritises sourcing from local suppliers and Micro, Small, and Medium Enterprises (MSMEs), enabling more resilient and inclusive supply chains. During the reporting year, 32.5% of procurement was sourced from suppliers within India together for AllcargoGATI and Allcargo Supply Chain, whereas at Allcargo Logistics, all procurement is local but not being tracked, we will soon be tracking it as well. These efforts support local livelihoods and strengthen domestic business ecosystems, aligning operational needs with responsible growth.

IT Procurement and Circularity

In addition to supply chain ethics, Allcargo's IT procurement practices are designed to minimise environmental impacts and contribute to resource efficiency. Laptops and desktops are typically utilised for a period of 5 years or more, with comprehensive OEM warranty and Annual Maintenance Contract (AMC) coverage that prioritises device repairability over replacement. Once the device reaches its end-of-life (EOL), it is responsibly transferred to an authorised e-Waste vendor. Following the disposal process, the vendor provides a formal certificate verifying both the proper disposal of the equipment and the complete data sanitisation. The evaluation of IT assets incorporates a life cycle approach, ensuring greater attention to durability, reparability, and recyclability.

- › Adoption of circular economy models, including asset refurbishment and reuse
- › Strict adherence to e-waste management policies under applicable regulations
- › Partnerships exclusively with certified IT Asset Disposition (ITAD) providers for safe disposal, data sanitisation, and responsible recycling of equipment

These measures reflect our ambition to align procurement decisions with sustainability imperatives while enhancing operational efficiency.



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Customer Relationship Management

Customer Relationship Management (CRM) lies at the core of Allcargo's approach to delivering consistent, high-quality customer experiences. As a global logistics leader, the company recognises that effective customer engagement goes beyond transactional relationships. Through advanced CRM systems and structured methodologies, Allcargo captures insights across every customer touchpoint; from inquiries and bookings to service delivery and feedback, creating a unified understanding of needs and expectations.

This data-driven insight allows Allcargo to streamline workflows, ensure responsiveness, and personalise service offerings. Teams across business verticals leverage CRM information to identify opportunities, anticipate challenges in supply chain operations, and continuously enhance service quality. By integrating real-time analytics, process automation, and customer feedback loops, the company ensures that its service delivery remains agile and aligned with evolving market demands.

Yet, Allcargo's commitment to CRM extends beyond technology. It represents a customer-centric philosophy that values partnership, transparency, and shared growth. Every interaction is guided by the belief that sustainable business success depends on trust and reliability. Whether through proactive communication, issue resolution, or collaborative problem-solving, the company seeks to strengthen long-term relationships built on mutual respect and understanding.

The scope of customer service at Allcargo is both strategic and operational. It encompasses every point of interaction where value can be created, helping clients improve their logistics efficiency, reduce risks, and achieve business objectives more effectively. This comprehensive approach ensures that customer service is not a function in isolation, but an integrated part of the company's culture and operations.

Our customer service scope is comprehensive, covering a wide range of activities and interactions designed to meet our customers' needs and exceed their expectations. This includes:

- › Responding promptly to customer complaints and concerns
- › Proactively resolving issues and ensuring customer satisfaction
- › Collecting feedback to gain insights into our customers' experiences and identify areas for improvement

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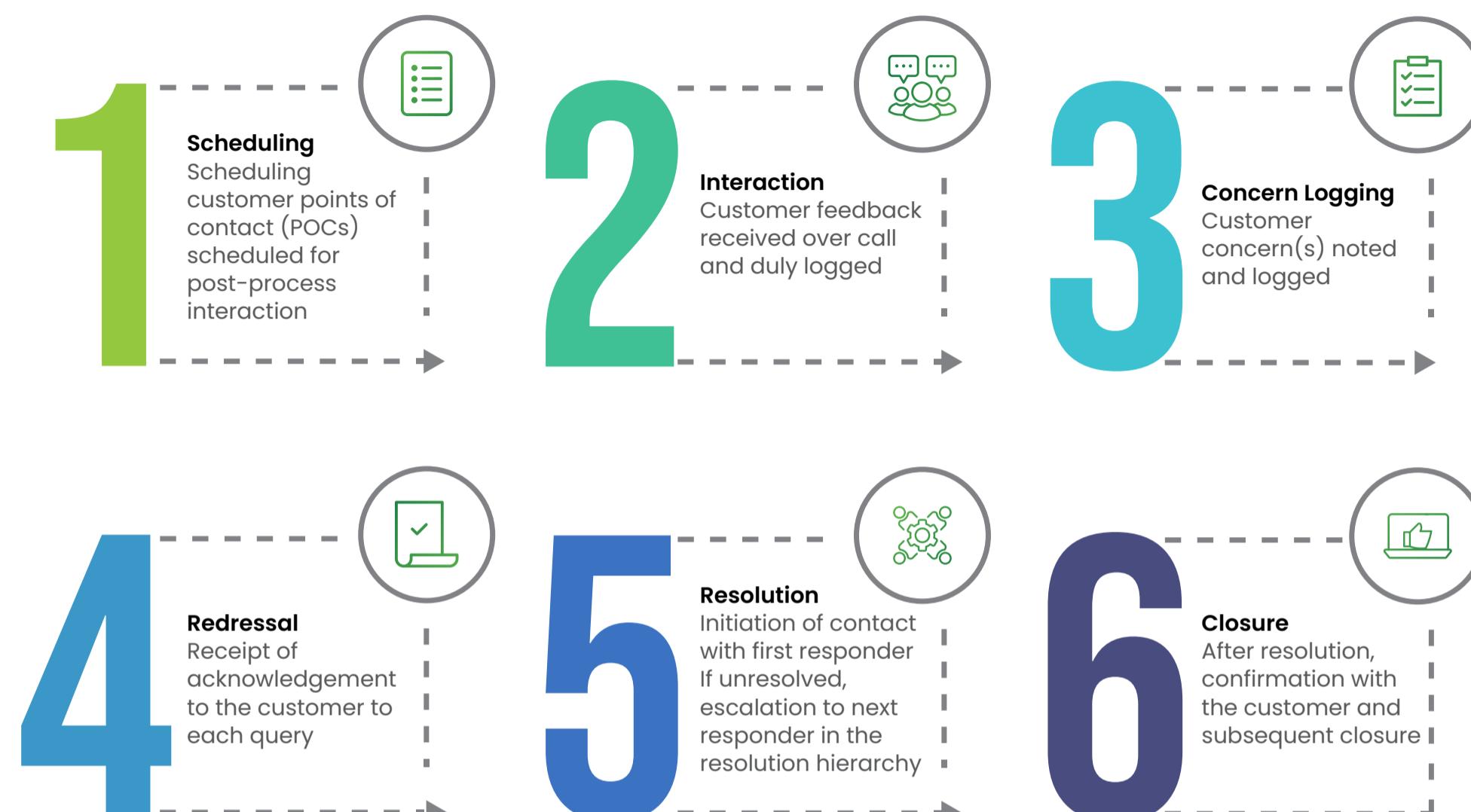
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Our Customer Service Process Flow



Customer Concern Resolution: At AllcargoGATI, our recent Net Promoter Score survey for Pickups & Deliveries garnered valuable feedback from many respondents, providing actionable insights into areas for improvement. Our CRM team thoroughly analysed each customer touchpoint to understand the context behind the feedback and promptly implemented concrete steps to address concerns.

To drive meaningful change, we established a clear workflow between departments, enhancing communication and interoperability to ensure seamless order fulfilment. Our CRM team is committed to proactively identifying and mitigating potential pain points in our customer journeys.

In response to the feedback, we have planned several enhancements to improve response times, maintain customer experience, and strengthen our processes and systems. These initiatives include:

- > Introducing a categorised delivery status code to provide clearer updates in case of delays
- > Implementing a separate shipment appointment platform to prioritise fulfilment based on importance and urgency
- > Developing a complaint validity system with transparent tracking across modules
- > Creating a cross-functional escalation matrix to reduce turnaround times and improve resolution
- > Incorporating force majeure considerations into our order management systems
- > Empowering customers with self-service order management capabilities to enhance their independence



Customer Satisfaction Score

AllcargoGATI's NPS study was conducted through a third-party agency. The agency carried out detailed interviews with a considerable cohort of respondents across various industries, including Manufacturing, Automotive, Pharmaceuticals and Textile. Additionally, feedback was obtained from over six peer organisations to ensure a comprehensive and nuanced understanding of customer experience.

Currently, Allcargo Logistics and ECU Worldwide are undergoing internal restructuring, which has temporarily impacted our comprehensive CSAT assessments across these entities. However, we have proactively initiated the CSAT process for our platform, ECU360, to ensure we continue capturing customer feedback and insights. Looking ahead, we are committed to establishing an internally driven CSAT mechanism that will be applicable to both Allcargo Logistics and ECU Worldwide. With regard to ASCPL, the process was commenced; however, owing to internal restructuring, it was temporarily suspended. We plan to recommence and initiate the process in the coming year to ensure continued progress.

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Community Development

Strategic Approach

At Allcargo, we maintain a consolidated CSR function at Allcargo that ensures both regulatory adherence and the strategic deployment of community initiatives across our operational regions. Under the visionary leadership of Mr. Shashi Kiran Shetty and guidance of Mrs. Arathi Shetty, our organisation has methodically contributed to national progress through targeted interventions across six key domains: Education, Healthcare, Environment, Women Empowerment, Sports, and Disaster Relief.

We recognise that corporate success is inextricably linked to societal prosperity. Throughout the previous fiscal period, we have demonstrated our steadfast dedication to social accountability through the execution and sustainment of multifaceted community programmes. These strategic initiatives are deliberately structured to promote sustainable development and elevate the socioeconomic conditions of underserved populations. Community investment represents a fundamental aspect of our organisational philosophy, emphasising inclusive development that generates quantifiable benefits for all stakeholders.

Expanding upon the strategic groundwork established in FY 2022-2023, our outreach efforts continue within our established hexagonal framework. Through purposeful partnerships with regional organisations, academic institutions, and medical facilities, we maximise the effectiveness and scalability of our interventions.

These initiatives not only align with our commercial trajectory but also exemplify our institutional commitment to sustainability, fostering enduring societal and environmental resilience. Under the distinguished stewardship of Mrs. Arathi Shetty, Non-Executive Director and Chairperson of the Avashya Foundation (our philanthropic arm), our community investment portfolio continues to evolve, prioritising capability enhancement, educational advancement, and socioeconomic transformation.

Our exemplary corporate citizenship has received formal recognition through three distinguished honours in educational excellence, healthcare innovation, and environmental stewardship, highlighting our meaningful contributions to societal advancement. Detailed information appears in the "Awards and Recognitions" section, complemented by illustrative implementation cases.

Reflecting on our achievements during the preceding financial cycle, we are gratified to have positively impacted 14,380 individuals across diverse geographical territories in India, evidence of our unwavering commitment to facilitating transformative progress within the communities that constitute the cornerstone of our organisational identity.

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Allcargo CSR Policy- The Guiding Principles

Allcargo's Corporate Social Responsibility (CSR) policy represents a holistic approach to sustainable social development, transcending traditional philanthropy to create meaningful, transformative impact. The organisation is committed to empowering marginalised communities through targeted interventions across six critical domains: education, health, environment, women's empowerment, sports, and disaster relief.

Guided by a vision of comprehensive social, educational, and economic empowerment, Allcargo strategically aligns its CSR initiatives with Section 135 of the Companies Act, 2013. The core objectives focus on inclusive development, enhancing community quality of life, and establishing a socially responsible corporate identity. By prioritising active community participation, the organisation ensures that its programmes are contextually relevant and genuinely impactful.

The policy's innovative approach emphasises collaborative engagement, treating community development as a partnership rather than a unilateral charitable endeavour. This methodology enables nuanced, sustainable solutions that address systemic challenges whilst respecting local dynamics. Through these targeted interventions, Allcargo demonstrates its commitment to creating lasting social change and generating meaningful community goodwill.

CSR Governance Framework

Allcargo's CSR Committee represents a strategic mechanism designed to transform corporate social responsibility from a compliance requirement into a meaningful instrument of sustainable development. Established under Section 135 of the Companies Act, 2013, the committee serves as the critical interface between organisational capabilities and societal needs. The committee's core function transcends traditional philanthropy, focusing on developing and implementing a comprehensive CSR strategy that addresses systemic social challenges. By meticulously identifying, evaluating, and recommending projects aligned with Schedule VII of the Companies Act, the committee ensures that each intervention is purposeful, targeted, and capable of generating substantive community impact.

Operational excellence defines the committee's approach to social responsibility. Through rigorous project assessment, budget allocation, and impact measurement, the committee transforms strategic intent into tangible outcomes. The ability to conduct third-party evaluations, obtain financial certifications, and maintain adaptive annual action plans enables a dynamic and responsive CSR framework that can quickly address emerging societal challenges.

Governance remains paramount in the committee's operational model. Regular Board reporting, comprehensive documentation, and strict statutory compliance ensure that CSR initiatives are not just well-intentioned, but professionally managed and strategically aligned with organisational objectives. The committee's flexible yet structured approach allows for continuous refinement of CSR strategies, ensuring their relevance and effectiveness.

To know more about our CSR Policy, please visit:
<https://www.allcargo.global/investor/corporate-policies>

CSR Highlights for FY 2024-25

Throughout fiscal year 2024-25, the Avashya Foundation, in strategic collaboration with Allcargo Logistics and its diverse corporate entities, expanded its social responsibility footprint across eight Indian states: Maharashtra, Karnataka, Tamil Nadu, Uttar Pradesh, Jharkhand, Bihar, Gujarat, and Jammu & Kashmir. Leveraging partnerships with 28 implementing organisations, the foundation successfully executed 42 impactful projects that collectively advanced inclusive social development nationwide.

The collaborative initiative between Avashya Foundation and Allcargo Logistics meaningfully transformed the lives of over 54,000 individuals, substantially contributing to national development priorities. Their sports development programmes demonstrated exceptional geographical reach, extending support to promising athletes across an additional 13 states and territories: Uttarakhand, Manipur, Haryana, West Bengal, Punjab, Himachal Pradesh, Rajasthan, Chhattisgarh, Sikkim, Telangana, Andhra Pradesh, Delhi, and Chandigarh. This comprehensive engagement has established a robust nationwide presence spanning 22 states through multifaceted intervention strategies.

Among the 42 initiatives undertaken during FY 2024-25, healthcare emerged as the cornerstone focus with 19 dedicated projects. The foundation's portfolio, supported by Allcargo Logistics, further encompassed 10 educational initiatives, 6 environmental conservation efforts, 3 sports development programmes, 2 women's empowerment projects, 1 disaster relief campaign, and 1 specialised programme for employee education and medical assistance.

Allcargo Logistics Limited, in conjunction with AllcargoGATI and ASCPL, meticulously fulfilled its statutory Corporate Social Responsibility (CSR) obligation of ₹273.00 lakh during the fiscal year. Allcargo strategically invested the entire allocated budget across critical social development domains: healthcare, education, women's empowerment, and sports development.

These targeted investments yielded significant social returns. The comprehensive CSR initiatives demonstrated remarkable impact: healthcare programmes reached 5,008 beneficiaries, educational initiatives empowered 6,248 individuals, women's empowerment activities uplifted 2,944 participants, and sports development programmes nurtured 100 promising athletes. Collectively, these structured interventions enhanced the lives of 14,380 people across multiple states.

Allcargo ensured complete transparency in all expenditures, maintaining full compliance with SEBI regulatory frameworks. The operational CSR portfolio showcased 100% alignment with localised development programs, with each initiative meticulously crafted to address the unique needs and challenges of specific communities. By leveraging the combined strengths of Allcargo Logistics Limited, AllcargoGATI, and ASCPL, the group successfully expanded its social impact across eight primary states while extending support to additional regions through targeted, strategic interventions.



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| Activity | Impact |
|---|---|
| Healthcare | |
| Jeevan at Sion Hospital | Delivered targeted assistance including personalised counselling, medical aid provision, health education workshops, and livelihood support programmes impacting 2185 individuals |
| Jeevan Coping with cancer at CAMA & Nair Hospital | Impacted 1344 patients |
| Cancer Screening | 1194 impacted through screening for Cancer |
| Leprosy Elimination Action Project | Initiative ensured comprehensive care for 365 leprosy-affected individuals |
| Education | |
| Disha (School)- Mangaluru | Provided financial assistance to 2882 deserving yet economically disadvantaged students, ensuring equitable access to education |
| Special Education | Supports inclusive education for 674 students by maintaining care and learning opportunities |
| Community School Library | 2033 individuals impacted through creating pathways for lifelong learning and ensuring educational equity |
| Skill Development | Provided 659 young people with comprehensive development in technical capabilities, interpersonal abilities, and well-rounded education, boosting their job prospects |
| Women Empowerment | |
| Life skill Project | Impacted 2944 individuals by developing analytical reasoning, interpersonal expression, and psychological fortitude, preparing them for success |
| Sports | |
| Individual Sportsperson | Supported athletic conditioning, structured training, and comprehensive growth for 3 sportspersons. |
| Environment | |
| Mumbai Sustainability Run 2025 | Witnessed an impressive turnout of 80 participants |
| Carter Road Beach Clean-Up | Witnessed an impressive turnout of 45 participants |



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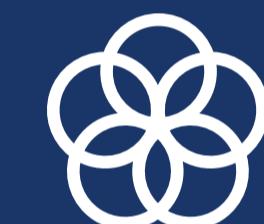
CSR Program Details:

Healthcare- Healing Horizons: Elevating Life Beyond Existence

3 CLIMATE ACTION



17 PARTNERSHIPS FOR THE GOALS



Ensuring universal healthcare access is a strategic imperative that transcends moral obligation, directly fuelling socio-economic progress. Healthy individuals are the cornerstone of innovative, resilient communities, driving economic productivity and collective advancement. At Allcargo, we view healthcare not merely as a service, but as a transformative catalyst that unlocks human potential and shapes sustainable futures. Our commitment is rooted in the understanding that individual wellness is the fundamental building block of societal transformation.

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Jeevan Coping with cancer at CAMA & Nair Hospitals:

The "Jeevan Coping with Cancer Project" is a comprehensive initiative aimed at supporting individuals and families affected by cancer. The project focuses on providing holistic care, emotional support, education, and resources to help patients cope with the challenges of cancer diagnosis, treatment, and survivorship.

This innovative program recognises that cancer is not just a medical condition but a complex experience that impacts patients physically, emotionally, and psychologically. By offering a multidimensional approach to cancer care, the project seeks to address the comprehensive needs of patients beyond traditional medical treatment. The initiative aims to empower patients with knowledge, provide emotional resilience, and create a supportive environment that helps individuals and their families navigate the difficult journey of cancer diagnosis.

Leprosy Elimination Action Project:

Since its establishment in 1978, ALERT-INDIA (Association for Leprosy Education, Rehabilitation and Treatment-India) has emerged as a pioneering registered trust committed to addressing some of India's most challenging health issues, including leprosy, tuberculosis, and HIV/AIDS. Beyond mere medical intervention, the organisation has distinguished itself through a holistic approach that prioritises not just disease control, but the comprehensive social and economic empowerment of affected individuals.

The organisation's landmark achievement came in 2005 with the development of the Leprosy Elimination Action Programme (LEAP), an innovative strategy that revolutionised healthcare delivery. By targeting 15 endemic districts in Maharashtra and two in Chhattisgarh, LEAP represented a paradigm shift in disease management. Its groundbreaking methodology integrated community-level stakeholders and healthcare professionals, creating a collaborative ecosystem that delivered comprehensive care and support.

Over four decades, ALERT-INDIA has touched the lives of more than 80,000 leprosy-affected individuals, transforming healthcare from a purely medical intervention to a socially inclusive approach. This commitment was further strengthened by strategic partnerships, notably with Allcargo Logistics Ltd, which enabled the organisation to sustain critical referral healthcare services in vulnerable communities of the Raigad district from 2018 to 2025.

Cancer Screening:

In a concerted effort to promote healthcare and wellness in rural communities, Allcargo Logistics Ltd and Avashya Foundation, in collaboration with Yenepoya University, organised a cancer screening and general medical camp in the Sulia, Mangaluru & Bantwal Block of Dakshin Kanada district, Karnataka. This pioneering health initiative aimed to provide holistic medical care and foster early detection of diseases among the local population, marking the beginning of a series of health initiatives designed to cultivate a healthier and more informed community.

The cancer screening camp was inaugurated by a distinguished gathering of dignitaries, including Dr. Ashwini Shetty, Head of Department, Yenepoya University, Mr. Hanif Haaji, President, Hidaya Foundation, Mr. Sadanand Mavaji, President, Arebhasha Department, Government of Karnataka, and Mr. Savistar Alva, Senior Executive-CSR, Mangaluru, along with other esteemed community leaders and healthcare professionals. The camp witnessed an overwhelming response, with approximately 1194 patients from neighbouring areas benefiting from the initiative.

The camp was organised with the following objectives:

- › **Cancer Awareness and Early Detection:** Educating the community on cancer prevention strategies and promoting early diagnosis to facilitate timely intervention.
- › **General Health Care:** Providing primary medical consultations and health check-ups to address common health issues and promote overall well-being.
- › **Healthcare Accessibility:** Ensuring that rural communities have access to essential medical services, bridging the gap in healthcare delivery.

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Education- Learning Frontiers: Inspiring Minds, Reshaping Futures

1 NO POVERTY



4 QUALITY EDUCATION



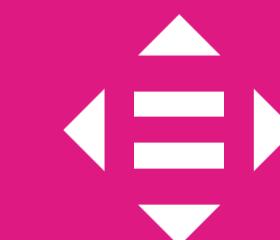
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10 REDUCED INEQUALITIES



17 PARTNERSHIPS FOR THE GOALS



Education is an important pillar of sustainable development and societal progress. It empowers individuals, fosters innovation, and contributes to the overall well-being of communities. By investing in education, we can create opportunities for lifelong learning and skill development, ensuring that everyone has the chance to reach their full potential. Educational initiatives should cater to diverse needs, making learning accessible to people of all ages and socio-economic backgrounds. From early childhood education to vocational training and beyond, these programs play a crucial role in building a more equitable and prosperous future.

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Disha (School) - Mangaluru:

The Disha Scholarship Project stands as a transformative educational support mechanism designed to bridge the gap between academic potential and financial constraints. By strategically identifying and supporting talented students from economically disadvantaged backgrounds, the project seeks to unlock educational opportunities that might otherwise remain inaccessible.

Through comprehensive outreach programs, the initiative extends its support across multiple educational institutions, ensuring that deserving students receive the financial and academic resources necessary to pursue their educational aspirations uninterrupted. The project's core philosophy centres on recognising and nurturing academic talent, regardless of socioeconomic barriers, thereby creating pathways for personal and professional development.

Special Education:

The Maintenance Project for Vijetha Special School represents a critical support initiative dedicated to sustaining an educational environment specifically designed for children with special needs. By focusing on the school's operational infrastructure, the project ensures a stable and supportive ecosystem for 136 students who require specialised educational and care services.

The project's financial allocation is strategically channelled towards essential operational requirements, with a primary emphasis on maintaining staff salaries and covering fundamental institutional expenses. This targeted approach enables the school to provide continuous, high-quality educational and developmental support to students with diverse special needs, ensuring that each child receives comprehensive care and learning opportunities.



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Community School Library:

In a bid to revolutionise the way students learn and grow, Allcargo Logistics Limited has launched its pioneering School Library Program, aimed at fostering a culture of reading and intellectual curiosity among the young minds of Uran Zilla Parishad schools. This visionary initiative is set to make a lasting impact on the educational landscape, empowering students to become informed, engaged, and empowered learners.

The program's launch at Zilla Parishad School, Pagote, Uran Block, was a testament to Allcargo's commitment to giving back to the community. The event brought together esteemed dignitaries, education leaders, and community members, who shared a common vision of nurturing the next generation of leaders. As Mr. Venugopal Shetty, Head of JNPT CFS, aptly put it, "Reading is the cornerstone for future success, and it's our responsibility to provide students with the tools they need to succeed."

The School Library Program is designed to cultivate a habit of reading, provide access to a wide range of educational resources, and motivate students to explore new ideas and gain knowledge beyond textbooks. By doing so, Allcargo Logistics aims to foster critical thinking, creativity, and civic responsibility among students, shaping them into independent learners and responsible citizens.

As Dr. Nilratan Shende, Senior General Manager, CSR, emphasised, "Reading not only builds knowledge but also enhances self-esteem and broadens perspectives." Quoting Dr. Babasaheb Ambedkar's timeless words, "Vachal tar Vachal" (Those who read will succeed), he highlighted the importance of promoting a culture of reading, especially in today's digital age where screen time is on the rise and attention spans are dwindling.

The program's impact is already being felt, with students from five neighbouring schools joining the celebration and contributing to the vibrant atmosphere of hope and possibility. As Ms. Priyanka Patil, Block Education Officer, Uran, praised, "Allcargo Logistics' dedication to nurturing young minds is unwavering, and we assure our full support for the initiative's expansion to 56 schools in Uran Block in a phased manner."

With its School Library Program, Allcargo Logistics is not only empowering students but also empowering the community. By providing access to quality educational resources and promoting a culture of reading, the company is helping to bridge the gap between knowledge and opportunity. As the program continues to grow and expand, it's clear that Allcargo Logistics is committed to making a lasting impact on the lives of young people and the community at large.

Skill Development:

The Allcargo Skill Development Centre emerges as a transformative educational ecosystem committed to cultivating comprehensive human potential beyond traditional skill acquisition. Our vision extends far beyond technical training, embracing a holistic approach that simultaneously develops professional capabilities and personal growth potential. We recognise that true professional excellence requires more than technical proficiency. Our innovative educational model integrates rigorous technical training with strategic soft skill development, critical thinking enhancement, and personal capability building. This multi-dimensional approach ensures that our students are not just job-ready, but future-ready.

By meticulously blending in-house training programs with diverse external learning opportunities, we create a dynamic educational environment that prepares students to navigate the increasingly complex and rapidly evolving professional landscape. Our carefully curated learning experiences are designed to equip individuals with adaptable, versatile skill sets that transcend traditional educational boundaries.



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Women Empowerment- Her Courage, Her Voice, Her Impact

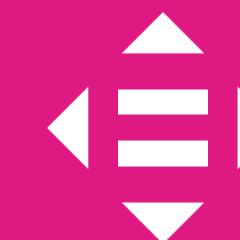
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Women's empowerment is not just a social responsibility but a transformative strategy that drives organisational and societal progress. By investing in women's education, skill development, and leadership opportunities, companies can unlock unprecedented economic potential and foster inclusive growth. Our CSR initiatives focus on creating sustainable ecosystems that enable women to become entrepreneurs, professionals, and change-makers.

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Life skill Project

In an innovative approach to personal development, the life skills program emerged as a transformative educational initiative designed to equip students with critical competencies essential for navigating the complexities of modern personal and professional landscapes. By strategically addressing fundamental life skills, the program aimed to cultivate a holistic approach to individual growth and resilience.

Implemented across multiple educational institutions, the program distinguished itself through its dynamic and interactive methodology. Experts from Prajna Counselling Centre crafted engaging sessions that went beyond traditional learning, immersing students in real-life scenarios and interactive experiences. The curriculum strategically targeted core competencies including decision-making, effective communication, time management, and emotional intelligence.



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Sports- Momentum Unbound: Transcending Limits

3 CLIMATE ACTION



4 QUALITY EDUCATION



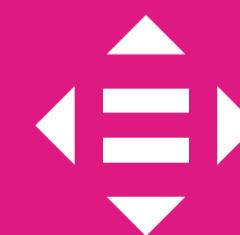
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At Allcargo, we ardently acknowledge the profound metamorphic potential of sports as a catalyst for cultivating communal solidarity, championing holistic well-being, and catalysing meaningful societal transformation. Our unwavering commitment to athletic endeavour transcends mere recreational appreciation, rooted instead in a deeply held conviction that sports represent a dynamic crucible for human potential and collective empowerment.

Individual Sportsperson:

Allcargo's Corporate Social Initiative extends beyond traditional boundaries, championing holistic development across education, health, women's empowerment, environment, disaster relief, and sports. The organisation's strategic approach focuses on creating meaningful, people-centric interventions that drive societal progress.

In the sporting arena, Allcargo has emerged as a pivotal supporter of emerging athletic talent. Take Ruhaan Alva, a promising car racing athlete who has garnered national recognition. The organisation provides comprehensive support covering his training, travel, and competitive participation, both domestically and internationally.

Similarly, Ikshika Umate, a talented table tennis player ranked 3rd in the U-13 category, receives targeted support. Allcargo's intervention encompasses equipment, coaching, training, and competitive exposure, demonstrating a commitment to nurturing young sporting potential.

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Environment- Environmental Optimisation: Lean Principles, Green Heart

13 CLIMATE ACTION



15 LIFE ON LAND



17 PARTNERSHIPS FOR THE GOALS



Environmental conservation represents a critical imperative for sustaining the delicate ecological balance and intrinsic vitality of our planetary ecosystem. By meticulously protecting and nurturing natural habitats, we safeguard the complex, interconnected networks that underpin global biodiversity and environmental resilience.

The preservation of natural resources transcends mere conservation; it is a fundamental strategy for ensuring human survival, economic sustainability, and long-term ecological harmony. Our comprehensive environmental protection efforts serve as a multifaceted shield, defending against the cascading environmental challenges that threaten global stability.

Mumbai Sustainability Run 2025

On February 2nd, 2025, the picturesque Juhu Chowpatty in Mumbai played host to the Mumbai Sustainability Run 2025, a groundbreaking event that converged employees, management, and NGO partners to champion sustainability and community welfare. Supported by Allcargo Logistics in collaboration with Vivekananda Youth Connect Foundation, this initiative reaffirmed the company's unwavering commitment to fostering a more sustainable and equitable future for all.

The event witnessed an impressive turnout of 80 participants from Allcargo and its group companies, who enthusiastically participated in the 10 KM, 5 KM, and 2 KM run. The presence of top management representatives added a significant boost to the morale and motivation of the participants. Furthermore, 25 children from Saad Foundation actively participated in the 2 KM run, embodying the spirit of inclusivity and social responsibility that Allcargo Logistics strives to uphold.

This remarkable event is a testament to Allcargo Logistics' ongoing dedication to its core values of Care for Environment and Society, as envisioned by its Founder & Chairman, Mr. Shashi Kiran Shetty, and Ms. Arathi Shetty, Non-Executive Director. Through initiatives like the Mumbai Sustainability Run, the company continues to drive meaningful change in key areas such as Education, Environment, Health, Women Empowerment, Disaster Relief, and Sports, thereby contributing to the betterment of society. The success of this event would not have been possible without the collective enthusiasm, dedication, and camaraderie of all participants, volunteers, and partners. Allcargo Logistics extends its heartfelt appreciation to each and every one of them for making this event a resounding success. As the company continues to pioneer a sustainable future, it is inspired by the proactive participation and commitment of its employees and partners, who share a common vision of creating a more sustainable and equitable world.

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Governance with Purpose: Leading Responsibly in Business

› Corporate Governance

- Board of Directors
- Business Ethics and Compliance
- Policies & Standards
- Grievance Redressal
- Enterprise Risk Management
- Business Continuity Management

› Cybersecurity and Data Protection

› Financial Performance

› Beyond Efficiency: Case Studies in Operational Transformation

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Key Highlights

- › Board Independence stands at 50%
- › Zero incidents of data or cybersecurity breaches in FY 2024-25
- › 25% of Female Members on the Board
- › Zero incidents of non-compliance observed during FY 2024-25

Corporate Governance

Key Material Issues



Cybersecurity



Corporate Governance

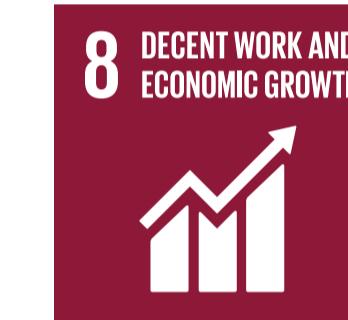


Customer Satisfaction

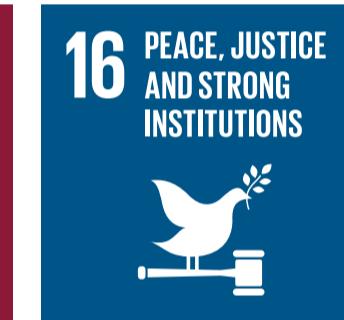


Sustainable Supply Chain

UNSDGs Impacted



8 DECENT WORK AND ECONOMIC GROWTH



16 PEACE, JUSTICE AND STRONG INSTITUTIONS

Our Governance Philosophy

As a prominent entity within the logistics industry, we acknowledge our responsibility to exemplify operational excellence and uphold the highest standards of ethical conduct. Our steadfast adherence to robust corporate governance practices reinforce stakeholder value, facilitate the seamless execution of business operations, and cultivate an organisational culture grounded in transparency and integrity.

In fulfilling our obligations to a diverse array of stakeholders across domestic and international spheres, we remain resolute in maintaining responsible governance standards. We consider it incumbent upon us to safeguard shareholders' rights by ensuring the dissemination of accurate, timely, and transparent information pertaining to the organisation. Sustaining the trust of the communities we engage with is integral to the realisation of our long-term strategic objectives and aligns with our overarching commitment to fostering public confidence.

Guided by a spirit of innovation, we continuously advance forward-thinking solutions that enhance our governance framework. Our unwavering commitment to ethical business practices is evident in our robust approach to risk management, oversight, and compliance. By instituting comprehensive policies and standards, we endeavour to protect the interests of all stakeholders, thereby fortifying our dedication to principled and responsible corporate governance.



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Board of Directors

At the heart of Allcargo's governance framework lies its Board of Directors, a distinguished body of seasoned professionals, entrusted with providing strategic leadership. In accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has constituted various committees, each mandated with well-defined roles, responsibilities, and terms of reference. These committees are instrumental in upholding robust compliance and governance standards throughout the organisation's operations.

Beyond their supervisory role, the Board assumes responsibility for articulating the Company's strategic vision and ensuring its realisation. Through prudent and deliberate decision-making processes, the Board steers the Company in a manner that exemplifies sound corporate governance and strives to align with the expectations of stakeholders and the wider community.

Our Board's ethos is rooted in a culture of Ingenuity in Motion, embracing innovation and proactive strategies as fundamental to setting and achieving our objectives. This forward-thinking orientation enables the organisation to adapt to an evolving business landscape while steadfastly pursuing excellence.

We firmly uphold that an engaged, well-informed, and independent Board is indispensable to sustaining the highest standards of governance. By fostering such an environment, we lay a resilient foundation for integrity, transparency, and exemplary performance across all facets of our operations.

Diversity at the Core

The composition of our Board underscores Allcargo's unwavering commitment to building a leadership body distinguished by integrity, independence, and diversity of perspectives. Each member contributes deep expertise and unique experiences, creating a balanced collective that strengthens strategic oversight. This diversity enhances the Board's capacity to exercise sound judgement and guide the organisation with insight, accountability, and vision for long-term growth.

- › **4 out of 8 members are independent**
- › **25% of members are women**

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Shashi Kiran Shetty
Founder & Chairman



Adarsh Hegde
Managing Director



Arathi Shetty
Non-Executive Director



Kaiwan Kalyaniwalla
Non-Executive Director



Radha Ahluwalia
Non-Executive, Independent Director



Sivaraman Narayanaswami
Non-Executive, Independent Director



Hetal Gandhi
Non-Executive, Independent Director



Nilesh Vikamsey
Independent Director

Board Level Committees

At Allcargo, we recognise the importance of responsible business practices and robust governance in driving our long-term sustainability and success. To ensure that we operate with the highest levels of integrity, transparency, and accountability, our Board of Directors has established a comprehensive governance framework. This framework comprises various committees, each with clearly defined roles and responsibilities, which work together to oversee and guide our operations.

These committees are instrumental in ensuring that we comply with all relevant regulatory requirements, industry standards, and best practices. They provide strategic guidance and oversight on key aspects of our business, including risk management, audit and compliance, nominations and remuneration, and sustainability. By convening regularly to discuss pertinent issues, make recommendations, and provide management approval, the committees enable us to identify and mitigate potential risks, capitalise on opportunities, and make informed decisions that balance the needs of our stakeholders.

Our governance framework is designed to promote a culture of transparency, accountability, and integrity throughout our organisation. We believe that good governance is essential to building trust with our stakeholders, including our customers, employees, investors, and the communities we serve. By upholding the highest standards of governance, we aim to create long-term value for our stakeholders, while also contributing to the well-being of the environment and society.

Through our governance framework, we demonstrate our commitment to responsible business practices, sustainability, and transparency. We recognise that our operations have an impact on the environment, and we are dedicated to minimising our footprint and promoting sustainable practices throughout our supply chain. Our governance framework provides the foundation for our sustainability strategy, which is focused on reducing our environmental impact, promoting social responsibility, and driving economic growth.



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Composition of Committees for Allcargo Logistics Limited, Allcargo Supply Chain Private Limited and ECU Worldwide

| Name of Committee | Composition of Committee | Category/Designation |
|--|-----------------------------------|------------------------------|
| Audit Committee | Mr Nilesh Vikamsey – Chairperson | Independent Director |
| | Mr Sivaraman Narayanaswami | Independent Director |
| | Mrs Radha Ahluwalia | Independent Director |
| Governance and Nomination & Remuneration Committee | Mr Hetal Gandhi- Chairperson | Independent Director |
| | Mr Nilesh Vikamsey | Independent Director |
| | Mr Shashi Kiran Shetty | Founder & Executive Chairman |
| Stakeholders Relationship Committee | Mrs Radha Ahluwalia – Chairperson | Independent Director |
| | Mr Shashi Kiran Shetty | Founder & Executive Chairman |
| | Mr Adarsh Hegde | Managing Director |
| Corporate Social Responsibility Committee | Mrs Arathi Shetty – Chairperson | Non – Executive Director |
| | Mr Shashi Kiran Shetty | Founder & Executive Chairman |
| | Mr Hetal Gandhi | Independent Director |
| Risk Management, Finance, Strategy and Legal Committee | Mr Adarsh Hegde | Managing Director |
| | Mr Sivaraman Narayanaswami | Independent Director |
| | Mr Nilesh Vikamsey | Independent Director |
| Executive Committee | Mr Shashi Kiran Shetty - Chairman | Founder & Executive Chairman |
| | Mr Adarsh Hegde | Managing Director |

Composition of Committees for Allcargo Gati Limited:

| Name of Committee | Composition of Committee | Category/Designation |
|---|---|-------------------------------------|
| Audit Committee | Mr Dinesh Kumar Lal – Chairman | Independent Director |
| | Ms Vinita Dang Mohoni | Independent Director |
| | Mr Kaiwan Dossabhoy Kalyaniwalla | Non-Executive Director |
| Nomination & Remuneration Committee | Mr Hetal Madhukant Gandhi | Independent Director |
| | Mr Dinesh Kumar Lal – Chairman | Independent Director |
| | Ms Vinita Dang Mohoni | Independent Director |
| Stakeholders Relationship Committee | Mr Kaiwan Dossabhoy Kalyaniwalla | Non – Executive Director |
| | Mr Kaiwan Dossabhoy Kalyaniwalla – Chairman | Non – Executive Director |
| | Ms Vinita Dang Mohoni | Independent Director |
| Corporate Social Responsibility Committee | Mr Dinesh Kumar Lal | Independent Director |
| | Mr Kaiwan Dossabhoy Kalyaniwalla | Non – Executive Director |
| | Ms Vinita Dang Mohoni | Independent Director |
| Risk Management Committee | Mr Nilesh Shivji Vikamsey – Chairman | Independent Director |
| | Mr Kaiwan Dossabhoy Kalyaniwalla | Non – Executive Director |
| | Mr Ketan Nishikant Kulkarni | MD and CEO of Allcargo Gati Limited |

Allcargo Supply Chain and ECU Worldwide mirror Allcargo Logistics Limited's board committee structures and share identical committee members. The key board members occupy similar roles across all three organisations, creating a seamless governance framework with consistent leadership representation. This unique alignment provides a strategic interconnectedness in their corporate governance approach.



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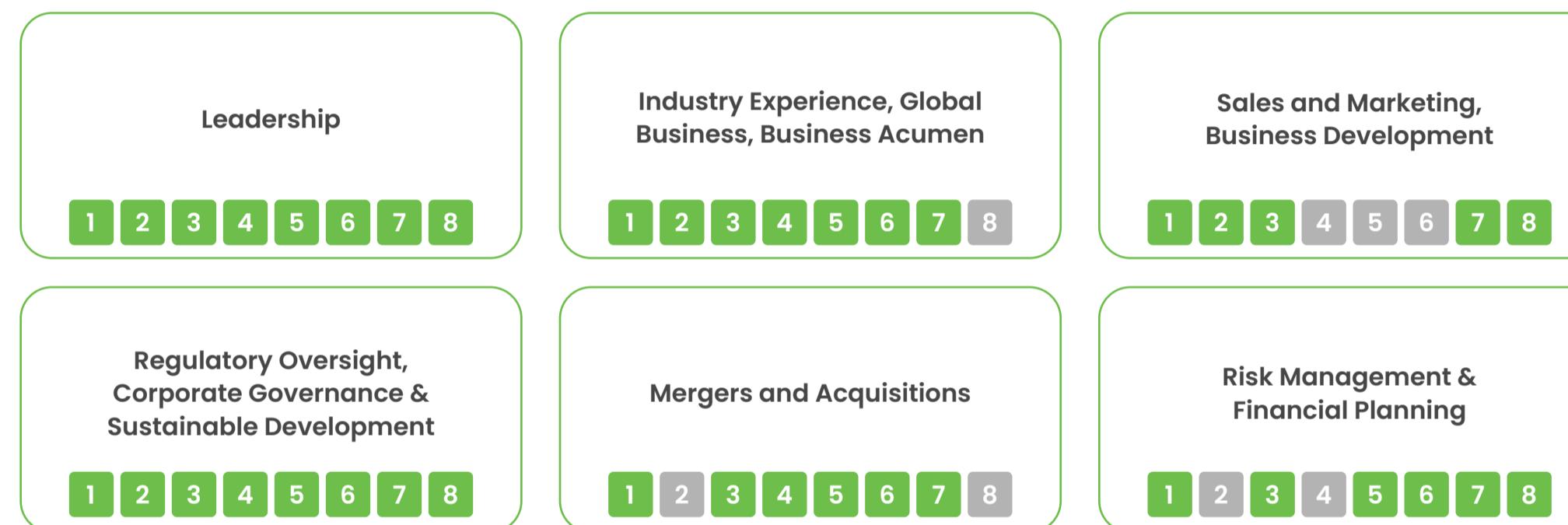


Competency Mapping of Board

Our Board of Directors is distinguished by a comprehensive set of skills, experiences, and strategic insights that collectively reinforce our governance effectiveness. The Board demonstrates proven leadership capabilities, extensive sectoral expertise, and a nuanced understanding of both domestic and global business landscapes. Alongside this, they bring significant knowledge in sales and marketing, business development, and corporate governance, supported by a strong commitment to advancing sustainable development priorities. Their proficiency further extends to complex domains such as mergers and acquisitions, enterprise risk management, financial planning, and long-term value creation.

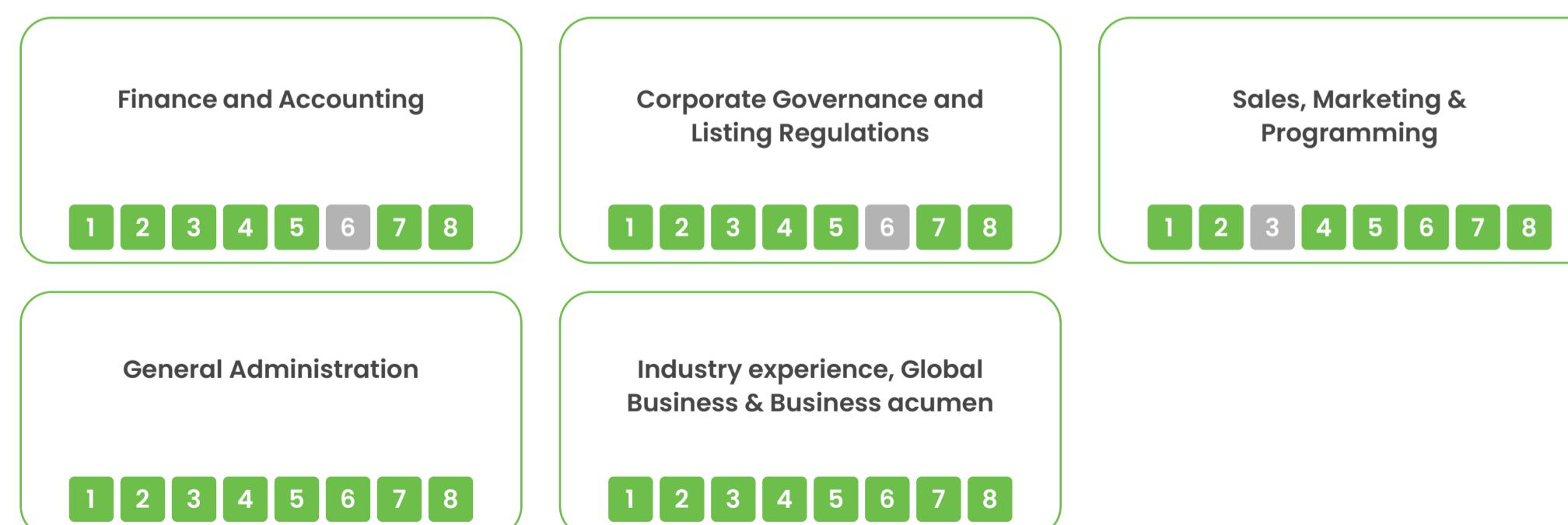
By leveraging this unique combination of diversity, expertise, and foresight, the Board ensures that our Group remains well-positioned to navigate evolving market dynamics, drive resilient business growth, and uphold the highest principles of transparency, ethics, and corporate accountability.

Skills, Expertise & Competencies for Allcargo Logistics Limited



| | |
|---|-------------------------|
| 1 | Shashi Kiran Shetty |
| 2 | Arathi Shetty |
| 3 | Adarsh Hegde |
| 4 | Nilesh Vikamsey |
| 5 | Sivaraman Narayanaswami |
| 6 | Hetal Gandhi |
| 7 | Kaiwan Kalyaniwalla |
| 8 | Radha Ahluwalia |

Skills, Expertise & Competencies for Allcargo Gati Limited



| | |
|---|-------------------------------|
| 1 | Shashi Kiran Shetty |
| 2 | Ketan Nishikant Kulkarni |
| 3 | Kaiwan Dossabhoy Kalyaniwalla |
| 4 | Dinesh Kumar Lal |
| 5 | Nilesh Shivji Vikamsey |
| 6 | Vinita Dang Mohoni |
| 7 | Hetal Madhukant Gandhi |
| 8 | Ravi Jakhar |

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Board Evaluation

At Allcargo, we consider effective governance to be the cornerstone of sustainable organisational success. A vital aspect of this governance framework is the regular and structured evaluation of the Board, which ensures that our leadership remains strategically aligned with Allcargo's long-term objectives and consistently upholds the highest standards of ethics, accountability, and corporate governance.

In compliance with Sections 134 and 178 of the Companies Act, 2013, as well as Regulations 17 and 19 of the SEBI Listing Regulations, the Governance, Nomination & Remuneration Committee (GNRC) has established a robust and transparent evaluation framework for the Board and its Committees across all SEBI-listed entities. These evaluation parameters, formally detailed in our Corporate Governance Report (Page 100 of the Allcargo Logistics Annual Report FY 2024-25), serve as a structured benchmark to assess the effectiveness, performance, and collective contribution of the Board.

For FY 2024-25, the annual performance evaluation was undertaken in accordance with this framework and aligned with the Guidance Note on Board Evaluation issued by SEBI on January 5, 2017. This rigorous evaluation process fosters a culture of continuous improvement, strengthens the Board's effectiveness, and enhances its capacity to provide strategic oversight, risk governance, and long-term value creation. For more detailed insights, please refer to the Board's Report in the Allcargo Logistics Annual Report FY 2024-25.



Board Remuneration

At Allcargo, we place strong emphasis on cultivating remuneration practices that are equitable, transparent, and strategically aligned with our business objectives. The organisation regards fair compensation as a cornerstone for attracting and retaining outstanding talent, motivating our leadership, and ensuring that the organisation advances in a manner consistent with integrity and sound governance principles.

The Governance, Nomination & Remuneration Committee (GNRC) assumes a critical role in shaping and overseeing the framework for selection, appointment, and compensation of our Board of Directors, Managing Director, Key Managerial Personnel, and Senior Management across SEBI-listed entities within our Group. Guided by Section 178 of the Companies Act, 2013, and Regulation 19 of the SEBI Listing Regulations, the GNRC has formulated a holistic Remuneration Policy. This policy clearly articulates parameters for assessing director independence, professional qualifications, and personal attributes, ensuring that every appointment adheres to both regulatory obligations and principles of good governance.

Our Remuneration Policy is not limited to compliance; it is designed to reinforce a performance-driven culture that rewards foresight, entrepreneurial spirit, and responsible leadership. By embedding fairness, meritocracy, and ethical rigor into our remuneration structures, we ensure that the leadership is empowered to steer Allcargo towards resilience, innovation, and continued success.

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Business Ethics and Compliance

At Allcargo, we recognise that ethical business practices are essential to our long-term sustainability and success. Our commitment to responsible business conduct is reflected in our [Code of Conduct on Ethics, Transparency, and Accountability \(the Code\)](#), which sets out our principles and guidelines for ensuring that our operations are environmentally and socially responsible. We prioritise the well-being and human rights of our employees, stakeholders, and the communities we serve, and we strive to minimise our environmental footprint through sustainable practices and responsible supply chain management.

To ensure that our business practices align with our values and principles, we have implemented a range of policies and programs aimed at preventing corruption, bribery, and other unethical practices. Our Code of Conduct provides a framework for our employees and Board members to make informed decisions that balance economic, social, and environmental considerations. We provide regular training and awareness programs to ensure that our employees understand their roles and responsibilities in upholding our Code of Conduct and promoting a culture of transparency, accountability, and sustainability.



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Our framework for responsible growth:

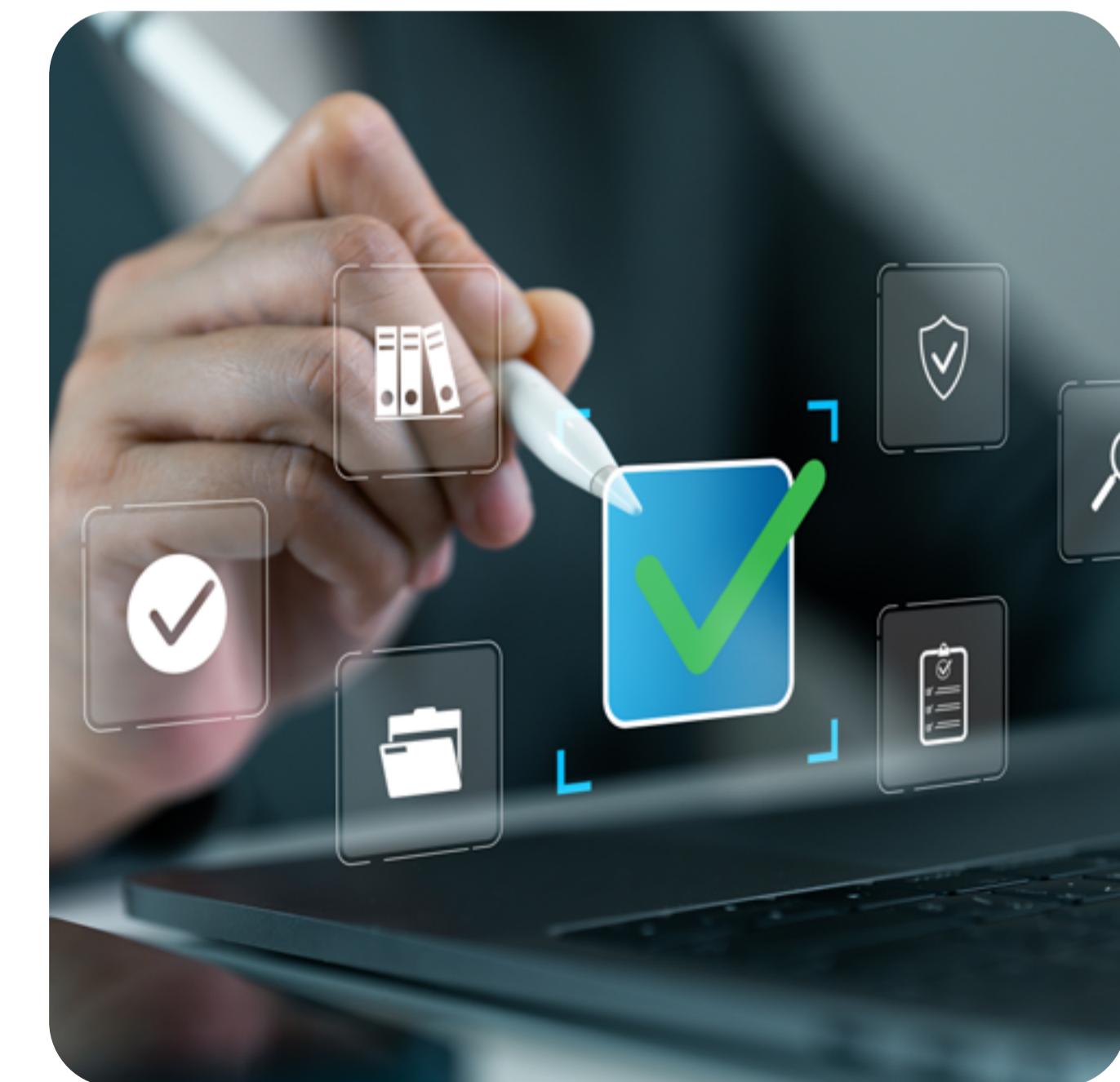
- › **Anti-trust and Anti-competitive Policy:** At Allcargo, we are committed to fair competition and a healthy global market. Employees are strictly barred from anti-competitive conduct, such as price-fixing or collusion with competitors. Breaches may result in legal action, fines, and disciplinary measures, including dismissal. We emphasise full compliance with all applicable competition laws, expecting all staff to uphold the highest standards of integrity and ethical behaviour in their professional activities.
- › **Conflict of Interest:** At Allcargo, stringent measures are in place to prevent employees from engaging in activities or relationships that may compromise impartiality or generate conflicts of interest. Staff must declare any potential conflicts and avoid deriving personal gain from transactions. These practices safeguard autonomy and objectivity, ensuring decisions remain free from undue influence. Our dedication to transparency and accountability is fundamental to fostering trust, reducing risk, and delivering long-term value within our sustainability strategy.
- › **Confidentiality:** At Allcargo, we prioritise the protection of all confidential information relating to our organisation, operations, clients, and partners. This includes safeguarding sensitive personnel and third-party data. Robust controls are in place to prevent unauthorised disclosure, barring legal or regulatory requirements. Should a breach occur, affected parties are promptly notified and decisive action is taken to minimise any potential impact.
- › **Insider Trading:** Allcargo enforces a strict prohibition against insider trading, including dealing in Allcargo's securities while in possession of confidential, non-public information. Disclosing such information for personal profit is likewise forbidden. Compliance with SEBI Listing Regulations and our Share Dealing Code is mandatory. Any behaviour amounting to insider trading, whether direct or indirect, is condemned. Employees holding unpublished price-sensitive information are barred from trading in Group securities. A zero-tolerance approach ensures rigorous adherence to regulations, maintaining ethical standards and safeguarding the integrity of capital markets.
- › **Money Laundering:** At Allcargo, we are committed to preventing money laundering and safeguarding the integrity of financial systems. Employees must conduct due diligence when dealing with business partners, ensuring they are lawful entities. Engagements with illegitimate organisations or fronts for illicit activity are strictly prohibited. Staff are expected to report any suspicious transactions, supporting our aim to prevent money laundering and uphold full compliance with anti-money laundering regulations.
- › **Whistle Blower Policy:** At Allcargo, we have established a robust Whistle-blower Policy and Vigil Mechanism, in accordance with Regulation 22 of the Listing Regulations and Section 177 of the Act, to provide a secure and confidential platform for stakeholders to report concerns or grievances. This policy enables internal and external stakeholders to disclose instances of unethical behaviour, non-compliance with our Code of Conduct or Ethics Policy, suspected or actual fraud, and non-adherence to legal and regulatory requirements. We encourage transparency and accountability, and our Whistle-blower Policy ensures that all reports are thoroughly investigated and addressed in a fair and timely manner. Stakeholders can report their concerns via email to whistleblower@allcargologistics.com, and we guarantee the confidentiality and anonymity of all reports, as well as protection from retaliation or retribution.

Compliance

Allcargo maintains a robust and transparent compliance framework that ensures full adherence to all applicable laws, regulations, and ethical standards across its operations. The company embeds integrity and accountability into its business practices, institutionalising a culture of compliance that aligns with its values of responsible governance and ethical conduct.

Allcargo's commitment to compliance is reflected in its track record of achieving 100% conformity with legal and regulatory requirements. During FY 2025, the company recorded no instances of non-compliance, fines, or penalties relating to laws and regulations, product labelling, marketing communications, unfair trade practices, or health and safety impacts. Similarly, there were no reported cases of anticompetitive behaviour, anti-trust, or monopoly practices during the year.

To sustain this performance, Allcargo continually strengthens its monitoring mechanisms and conducts regular reviews to proactively identify and address potential risks or gaps in compliance. By fostering a culture of responsibility and continuous improvement, the company upholds its reputation for ethical business operations and strong corporate governance.



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Policies and Standards:

Strengthening Our Governance Foundation

At Allcargo, we recognise that a resilient governance framework is vital to sustaining trust, ensuring compliance, and driving responsible growth. To this end, we have developed an extensive portfolio of policies and standards that guide our day-to-day operations and long-term strategic decisions. Each of these policies has been formally approved by our Board of Directors, reflecting our commitment to the highest levels of oversight and accountability.

These policies are subject to periodic reviews or immediate revisions whenever necessary, to ensure they remain current with evolving legal, regulatory, and industry developments. This proactive approach allows us to respond swiftly to emerging risks, incorporate global best practices, and maintain operational excellence across all our businesses and geographies.

Our policy framework encompasses critical areas such as ethical business conduct, anti-corruption, insider trading prevention, conflict of interest management, environmental responsibility, data protection, occupational health and safety, and diversity, equity, and inclusion. Together, these policies set clear expectations for every employee, partner, and stakeholder, ensuring that integrity, transparency, and accountability remain embedded in our organisational culture.

We invite our stakeholders to review our detailed policies, which are accessible on our investor relations portal: <https://www.allcargo.global/investor/corporate-policies>



Environment Policy



Health & Safety Policy



Code of Conduct



Sustainable Procurement Policy



Human Rights Policy



Anti-Harassment and Anti-Discrimination Policy



Supplier Code of Conduct



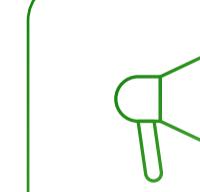
Information Security & Cybersecurity Policy



Corporate Social Responsibility Policy



Remuneration Policy



Whistleblower Policy



Quality Policy

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Grievance Redressal & Vigil Mechanism

At Allcargo, strong corporate governance serves as the backbone of our business philosophy and operational integrity. We are deeply committed to maintaining the highest standards of ethical conduct, transparency, and accountability in all aspects of our decision-making and day-to-day management. Our governance structure is designed to safeguard the interests of all stakeholders, including employees, shareholders, customers, partners, and the communities in which we operate.

A key element of this commitment is the empowerment of our stakeholders to report any form of misconduct, unethical behaviour, or non-compliance without fear of reprisal. Our Whistleblower Policy and Stakeholder Engagement Policy provide a structured and secure framework for raising such concerns. These policies are applicable across all Allcargo entities and encourage proactive communication, ensuring that individuals can share concerns, grievances, or feedback in confidence.

The whistleblowing mechanism allows for complete confidentiality and, where required, anonymity, thereby encouraging openness and trust throughout the organisation. Complaints received through this channel are diligently handled by the Risk Officer, who ensures timely review, impartial assessment, and prompt action in alignment with Allcargo's governance protocols. Where necessary, the matter is escalated to the Audit Committee, which oversees the effectiveness of the vigil mechanism and ensures that investigations are conducted objectively. Independent auditors, legal experts, or external professionals may also be engaged to support the inquiry process, ensuring transparency and integrity of outcomes.

Through this comprehensive grievance redressal and oversight framework, Allcargo continues to strengthen its culture of ethics and responsibility. The company regularly reviews its governance procedures to identify opportunities for improvement and align with emerging best practices. This continuous evolution underscores Allcargo's dedication to responsible management, stakeholder trust, and long-term value creation built upon principles of fairness, openness, and accountability.

Feedback and Concerns: We're Listening

Our Code of Conduct fosters a culture of openness and transparency, where every individual feels empowered to express their concerns or seek guidance without fear of reprisal. We provide a secure and confidential grievance redressal mechanism, allowing employees to anonymously report concerns or ask questions, ensuring that their voices are heard and addressed in a fair and timely manner.

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File a complaint/grievance.
This can be done in a confidential manner



Identify the alleged wrongdoer and evaluate the severity of the alleged misconduct



The Audit Committee will monitor the effectiveness of this mechanism and review progress at regular meetings



The Audit Committee chairman will oversee the investigation, potentially forming a Whistle Blower Committee to ensure independent decision-making



The Whistle Blower committee will submit its report to the Audit Committee, which will ensure disciplinary action against wrongdoers as necessary



The Assurance and Risk Officer will maintain a complaint log, tracking receipt, investigation, and resolution



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Enterprise Risk Management (ERM)

At Allcargo, we recognise that effective risk management is essential to protecting not only our business, but also the trust and investments of our stakeholders. Our Enterprise Risk Management (ERM) framework, aligned with ISO 31000 guidelines, is designed to anticipate and mitigate potential risks, enabling us to execute our strategies with confidence. By integrating Environmental, Social, and Governance (ESG) considerations, we strive to create long-term value that benefits all stakeholders. Our approach to risk management extends beyond business continuity, focusing on creating a sustainable future for all our stakeholders. We prioritise securing our assets, protecting shareholder investments, and complying with laws and regulations to avoid unexpected surprises. Through continuous refinement and enhancement of our risk management capabilities, we navigate complex challenges with agility and ingenuity, ensuring that our business is resilient, sustainable, and poised for long-term success. By doing so, we demonstrate our commitment to building a sustainable future for all stakeholders, while maintaining the trust and confidence that has come to define Allcargo's reputation as a responsible and forward-thinking organisation.

Risk Management Policy

We recognise the importance of managing risks to ensure the long-term sustainability and success of our business. In today's dynamic environment, having a robust Enterprise Risk Management (ERM) policy is crucial for identifying, evaluating, and mitigating potential risks that could impact our operations. As per the SEBI Listing Regulations 2015, every listed Company is required to develop and implement an Enterprise Risk Management policy. This regulatory mandate highlights the significance of risk management in maintaining transparency and accountability. To comply with this requirement and to further strengthen our risk management practices, we have developed a comprehensive ERM policy. Our ERM policy is designed to manage the risks involved in all activities of Allcargo. The primary objective is to maximise opportunities while minimising adversity. The Board of Directors and the Risk Management Committee are responsible for ensuring that this policy is both robust and effective. By having a well-formulated ERM policy, we are able to proactively identify, evaluate, monitor, control, manage, minimise, and mitigate risks across all our activities. The Board of Directors regularly review the effectiveness of this policy on a periodic basis, ensuring that it remains aligned with our strategic goals and operational needs.

To know further about our ERM Policy, please visit:
<https://www.allcargo.global/investor/corporate-policies>

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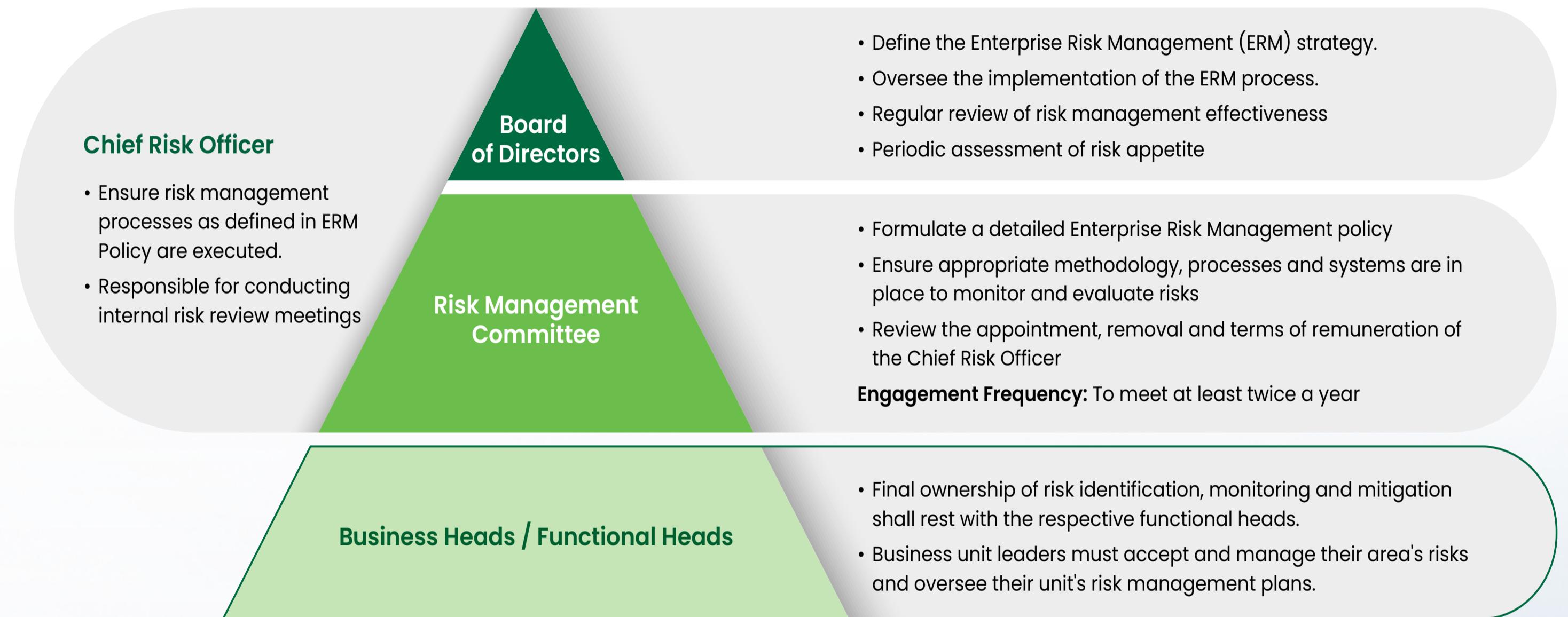
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Risk Governance Framework

Our Risk Management Committee (RMC), chaired by an Independent Director, is a vital component of our risk governance framework. The RMC convenes on a regular basis to review our Enterprise Risk Management Policy, identify and assess internal and external risks, develop measures for risk mitigation, and update our business continuity plan. The Committee exercises oversight over the implementation of our risk management policy, evaluates the efficacy of our risk management systems, and periodically reviews the policy to ensure its continued relevance and effectiveness.



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Risk Management Workshops

Under the guidance of our Board, our Risk & Compliance Head facilitates dedicated risk workshops for each business vertical and key support function. These workshops enable us to identify, assess, analyse, and mitigate risks to an acceptable level within our organisation's risk appetite. By adopting a proactive and comprehensive approach to risk management, we ensure that our business is resilient, sustainable, and well-positioned for long-term success.

IDENTIFICATION

Recognising what events occur, why they happen, and how they develop to form the groundwork for additional analysis.

EVALUATION

Comparing the assessed risk levels with predefined standards to allow for the ranking and prioritisation of risks.

MONITORING

This involves overseeing and reviewing the risk management system, as well as any changes that could impact it.

1

2

3

4

5

CLASSIFICATION

Assessment of current controls and evaluation of risks by considering their potential impact and probability within the framework of those controls

MITIGATION

For higher priority risks, targeted risk management strategies shall be implemented. Lower priority risks can be accepted but should be monitored regularly.

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Key Emerging Risks

Competitive Disadvantage: The logistics industry is susceptible to technological disruption, and the acquisition of technology enablers by competitors or the emergence of new players with advanced expertise could significantly alter the competitive landscape. If our competitors gain access to cutting-edge technology, they may acquire a competitive advantage, potentially eroding our market share and disrupting our business operations. To maintain our market position and stay ahead of the competition, we continually assess our existing technology and upgrade whenever it is essential, we invest in innovative technologies and develop strategic partnerships to enhance our capabilities and respond to evolving customer needs.

Contractual Risks: The absence of standardised clauses in contracts, particularly with regards to charges and Service Level Agreements (SLAs), can expose us to increased financial risks. Without clear and consistent terms, we may be at a risk of higher deductions, reduced revenue yields, and disputes with customers over special service charges. Furthermore, the lack of effective tracking mechanisms for non-standard clauses can lead to unforeseen deductions, resulting in significant financial losses. To mitigate these risks, we have established standardised contract clauses and implemented robust tracking mechanisms to ensure transparency and accountability in our contractual agreements. All our contracts are also vetted by our internal Legal team.

Data Privacy and Security: The inadequate protection of sensitive data, including Personal Identifiable Information (PII), poses a significant risk to our organisation. Insufficient encryption, unmasked PII, and improper classification of personal data can lead to data breaches, resulting in statutory fines and reputational damage. Furthermore, the use of true copies of primary databases in test environments increases the risk of unauthorised access and breaches, compromising the confidentiality, integrity, and availability of sensitive data. To mitigate these risks, we are certified for ISO 27001 across Allcargo Logistics, AllcargoGATI and ECU Worldwide; ASCPL systems are a part of Allcargo Logistics' IT systems and thus are aligned with ISO 27001 as well. We have proactively prepared ourselves for GDPR as well India's new DPDP regulations, implemented robust data protection measures, including encryption, anonymisation, and access controls, to ensure the secure handling and storage of personal data.

Fuel Price Volatility: The express logistics industry is heavily reliant on fuel, and fluctuations in fuel prices pose a substantial risk to our operations. As a significant cost component, fuel price volatility can have a direct impact on our business costs, potentially affecting our profitability and operational efficiency. Effective management of fuel price fluctuations is crucial to mitigate this risk, and any failure to do so could lead to adverse consequences, including increased costs, reduced margins, and compromised service quality. To mitigate this risk, we maintain strong relationships with our vendors, business partners as well as customers. We have implemented robust fuel price management strategies to ensure seamless pass-through of fuel price changes.

Labour Regulations: Non-compliance with labour regulations, such as the 'Mathadi' Board requirements in Maharashtra, poses a significant risk to our operations, with potential consequences including operational disruptions, financial penalties, and even imprisonment. Furthermore, threats from regional union groups can compromise

employee safety and operational continuity, underscoring the need for effective labour relations management. To mitigate these risks, we ensure strict adherence to labour laws and regulations, maintain open communication channels with workforce representatives, locals, and implemented strong measures to ensure employee safety and well-being.

Regulatory Compliance for Fleet: The increasing stringency of regulations governing fleet age, emissions standards, and cross-border movement poses significant risks to our operations. Non-compliance with evolving norms, such as BS6 compliance, can result in severe consequences, including potential bans on older diesel vehicles, increased maintenance costs for non-compliant vehicles, and operational disruptions. To mitigate these risks, we ensure that our fleet operations are aligned with the everchanging regulatory landscape, engage with our Business Associates to deploy only compliant vehicles as we are an asset-light organisation, and ensure effective maintenance strategies to minimise downtime and reduce costs.

Reputational damage: The unauthorised use of our brand name by other entities can lead to fraudulent activities, resulting in unhappy customers, reputational damage, and revenue loss. Furthermore, negative publicity on social media can exacerbate the issue, causing irreparable harm to our brand image and loyalty. To mitigate these risks, we have implemented robust brand protection measures, monitor social media platforms, and engage in proactive reputation management to safeguard our brand integrity and maintain customer trust.

Statutory Compliance: Operating in multiple regions exposes us to a complex and evolving regulatory landscape, increasing the risk of non-compliance with laws and regulations. Failure to comply with relevant laws can result in significant costs, penalties, and reputational damage, ultimately affecting our business operations and financial performance. Furthermore, inadequate monitoring and tracking of legal cases can exacerbate these risks, making it essential to implement robust compliance measures, maintain up-to-date knowledge of regulatory requirements, and engage in proactive risk management to mitigate potential threats. To mitigate these risks, we have strengthened our trademark and intellectual property protection, actively monitor digital and social media platforms for unauthorised use of our brand, and take swift legal and takedown action against fraudulent entities. Allcargo undertakes proactive communication with customers and stakeholders to raise awareness about authentic channels and services. Robust whistle blower, grievance, and incident-response mechanisms enable early detection and escalation of misuse, while cybersecurity and data-protection controls help prevent impersonation and fraud. Together, these measures protect customer trust, safeguard Allcargo's brand equity, and minimise reputational and financial impact.

Automation Revolution: Robotics, autonomous mobile devices, and drone technology allow logistics companies to automate repetitive tasks, optimise order picking, and accelerate delivery without reliance on human labour. This not only reduces costs but improves speed, accuracy, and scalability. To mitigate these risks, Allcargo is progressively integrating advanced digital technologies—such as AI, IoT and cloud-based analytics—to optimise operations, enhance real-time visibility, and support intelligent automation while maintaining human oversight and operational resilience.

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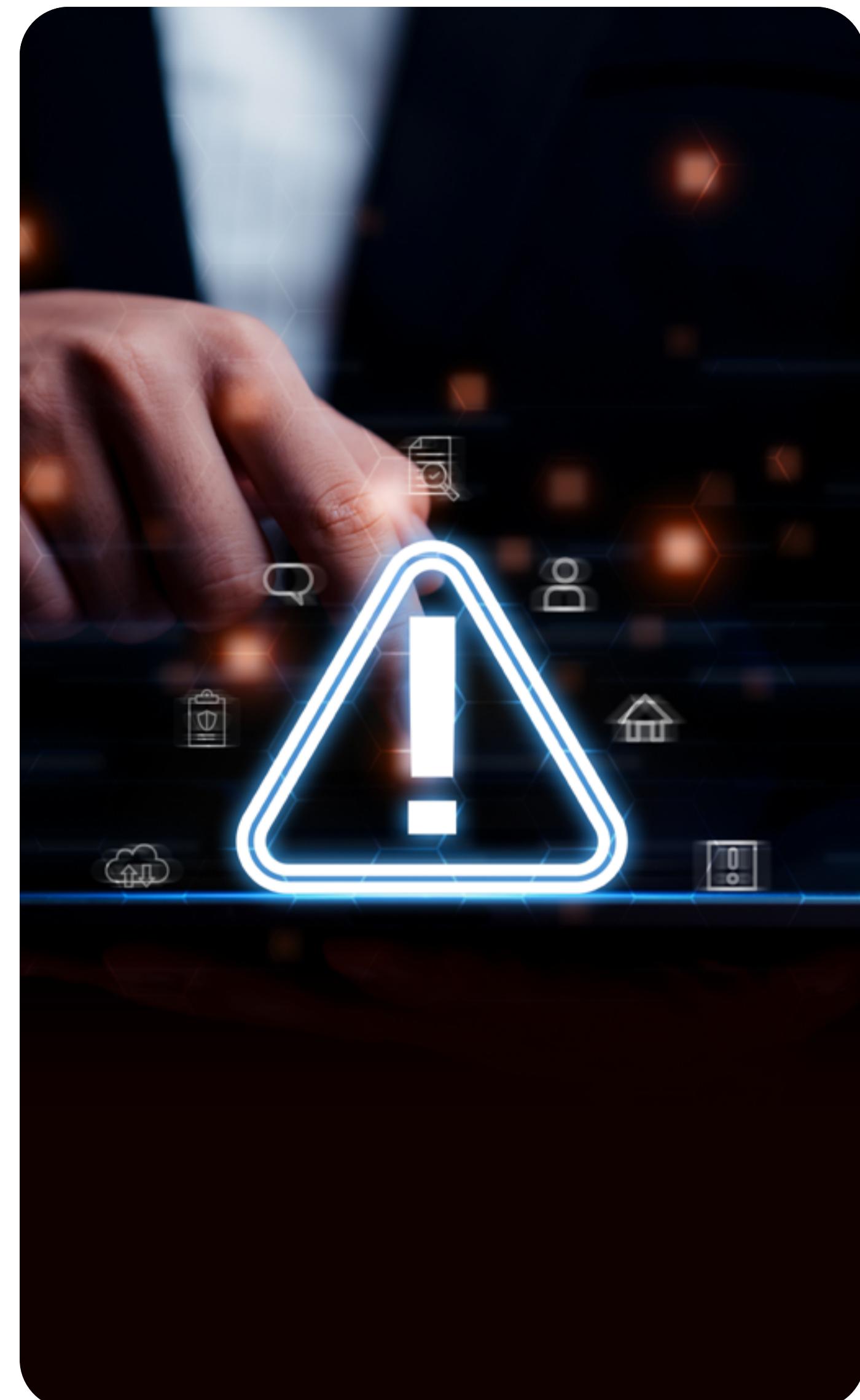


We have modernised legacy systems and invested in unified digital platforms to improve decision-making, predictive planning and network efficiency across its global supply chain. At AllcargoGATI and ASCPL, we have upgraded its technology stack with cloud infrastructure, mobile-first scanning devices, AI-driven tracking and route optimisation to support secure, scalable and responsive last-mile and express delivery operations. Our ECU Worldwide continues to strengthen its digital ecosystem (e.g., ECU360) to enable automated customer interactions, real-time tracking and seamless process flows. Across Allcargo as a group – robust cybersecurity, redundancy planning, workforce training and phased automation deployment ensure continuity, reliability and human-in-the-loop control as robotics and autonomous solutions evolve.

Digital Transformation: Advanced analytics, predictive modelling, and digital twins unlock real-time supply chain visibility and location monitoring. IoT sensors and cloud TMS enable proactive maintenance, improved transparency, and smarter decision-making for both logistics' providers and their customers. To mitigate this risk, Allcargo focuses on strengthening data integrity, system reliability and cyber resilience across its digital ecosystem. ECU Worldwide leverages advanced analytics and digital visibility platforms to enhance predictive insights, scenario planning and exception management across global supply chains. AllcargoGATI and ASCPL deploy IoT-enabled tracking and cloud-based TMS to improve real-time shipment monitoring, proactive maintenance and customer transparency. Across Allcargo, strong data governance, access controls, redundancy planning and continuous system validation help ensure dependable, secure and responsible use of analytics-driven decision-making.

Regionalisation: Nearshoring and local sourcing minimise exposure to global disruptions and enable more agile, adaptable supply chains. This strategy fosters resilience, ensures faster turnaround times, and can reduce carbon footprints linked to long-haul transportation. To mitigate this risk, Allcargo Logistics supports nearshoring and regional sourcing through integrated multimodal solutions and a flexible domestic and cross-border network that enables faster, more resilient movement of goods between production and consumption centres. Our ECU Worldwide leverages its dense global and regional LCL network, strategically located offices and consolidation hubs to support shorter trade lanes, regionalised sourcing and quicker turnaround times in ocean freight. AllcargoGATI and ASCPL enable intra-country nearshoring through its extensive surface, express and warehousing network, facilitating efficient inter-state movement, hub-and-spoke distribution and last-mile connectivity. Together, these capabilities enhance supply-chain resilience, improve responsiveness, and help reduce disruption exposure and carbon intensity associated with long-haul transportation.

Sustainable Innovation: Sustainable logistics initiatives including electric vehicles, sustainable packaging, circular materials management, and emissions tracking are now a mark of responsible operations. These measures not only align with the government, investor, and customer expectations, but also present opportunities for cost savings, enhanced reputation, and competitive differentiation. To mitigate this risk, Allcargo is progressively embedding sustainability across its logistics operations through initiatives such as alternative fuel adoption, emissions tracking with API integration, solar rooftop power plants, Renewable energy procurement, etc. Collectively Allcargo is actively evaluating and piloting lower-carbon fuel and transition fuel options including but not limited to CNG, LNG, biodiesel, bioCNG or CBG, sustainable aviation fuel & sustainable marine fuel route options, while strengthening data systems to monitor emissions and improve energy efficiency wherever possible. These actions enhance regulatory preparedness, support customer requirements, and position Allcargo to address transition risks while capturing long-term efficiency and reputational benefits.



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Business Continuity Management (BCM)

In 2025, the logistics industry is navigating an increasingly complex landscape characterised by global disruptions, regulatory fluctuations, and digital dependencies. As a result, Business Continuity Management (BCM) has evolved from a reactive function to a strategic imperative, enabling logistics enterprises to maintain seamless operations across air, road, freight, and shipping modalities, even in the face of adverse events.

Integration of BCM with Enterprise Risk Management (ERM)

Our BCM strategy is deeply embedded within the broader ERM framework, aligning with internationally recognised standards such as ISO 22301, ISO 31000, and the Business Continuity Institute's (BCI) Good Practice Guidelines (GPG) 7.0. This integrated approach facilitates proactive identification, assessment, and mitigation of risks that could potentially impact continuity across logistics operations.

Governance: The Board and Risk Management Committee (RMC) provide oversight, with regular reviews of BCM effectiveness to ensure strategic alignment.

Risk Workshops: Cross-functional workshops are conducted to identify and mitigate risks within defined risk appetite, fostering a culture of risk awareness and resilience.

Environmental, Social, and Governance (ESG) Alignment: Our BCM strategies incorporate ESG considerations to ensure long-term sustainability and minimise potential negative impacts on the environment, society, and stakeholders.

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BCM Pillars for Logistics Operations

Our BCM framework is built around five key pillars:



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02 Embedding Sustainability: From Vision to Governance

03 Environmental Stewardship

04 Putting People at the Heart of our Business

05 Governance with Purpose: Leading Responsibly in Business

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- › Cybersecurity and Data Protection
- › Financial Performance
- › Beyond Efficiency: Case Studies in Operational Transformation

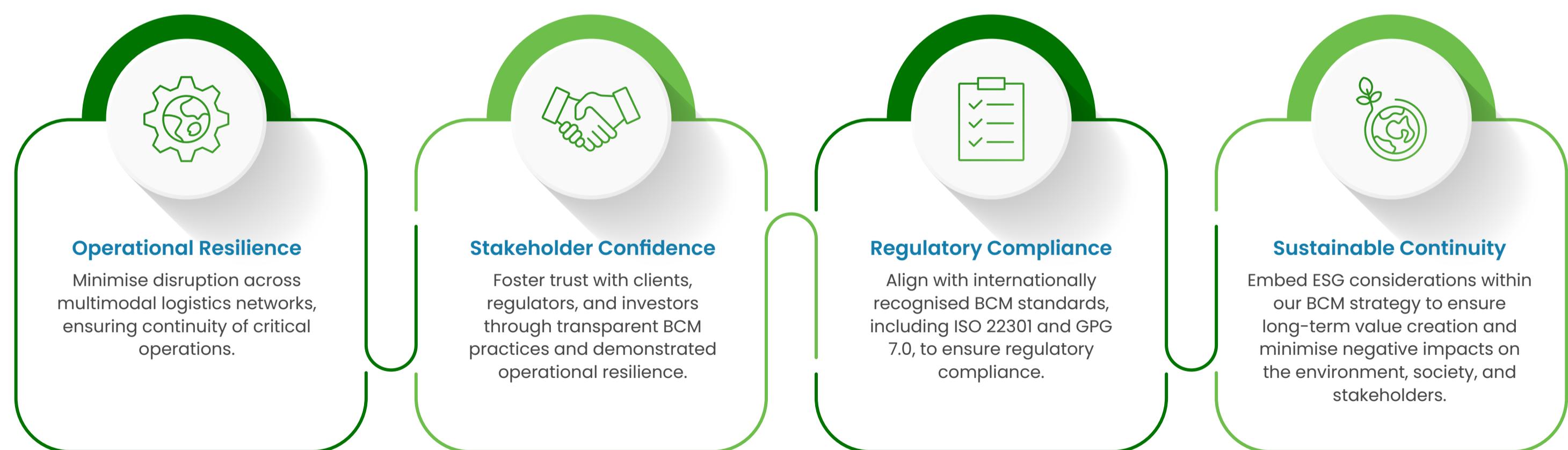
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Key BCM Methodologies

Our BCM approach leverages a range of methodologies, including:

| Methodology | Purpose | Application in Logistics |
|--------------------------------|--|---|
| BIA (Business Impact Analysis) | Identify critical functions and assess impact of disruptions | Prioritise recovery of cargo movement, customs clearance, and fleet operations |
| RA (Risk Assessment) | Evaluate internal and external threats | Analyse risks from cyber threats, port closures, and regulatory changes |
| DR (Disaster Recovery) | Restore IT systems and data | Ensure continuity of logistics platforms, ERP systems, and tracking tools |
| Crisis Management | Coordinate response during incidents | Activate command centres, communicate with stakeholders, and manage reputational risks |
| Testing & Exercising | Conduct DR drills | Simulate mission-critical applications, system outages, and other infrastructure/network disruption scenarios |

Our BCM strategy is designed to deliver the following strategic outcomes:



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Cybersecurity and Data Protection

Data Protection and Information Security: Upholding Digital Trust

In response to a rapidly evolving digital ecosystem, Allcargo recognises the heightened risks associated with information security threats, including ransomware, data breaches, and service disruptions. Acknowledging that even well-protected organisations remain exposed to such risks, we adopt a transparent and structured approach grounded in internationally recognised frameworks and responsible governance practices.

Our Information Security posture is built on clear accountability, strong awareness of regulatory obligations, and continuous employee engagement to maintain vigilance across the organisation. The core IT infrastructure for Allcargo Logistics, AllcargoGATI, and ECU Worldwide is certified under ISO 27001:2022. Allcargo Supply Chain operates within Allcargo Logistics' central IT ecosystem and is therefore fully aligned with ISO 27001 controls. This certification underscores our commitment to adopting globally accepted best practices, not as a compliance formality, but as an integrated business discipline.

While certifications strengthen our systems, Allcargo understands that true information security resilience extends further. Although ASCPL systems are not independently certified, all key ISO 27001 controls and processes are implemented, monitored, and periodically reviewed by Allcargo's central Information Security function. This ensures robust safeguards across data privacy, operational continuity, and secure technology enablement.

We remain committed to reassessing risks, enhancing controls, and transparently disclosing material incidents when required. Above all, we strive to maintain stakeholder trust through an accountable, responsible, and adaptive information security culture.

Driving Digital Transformation Securely

As we deepen digital integration across our logistics operations, safeguarding the integrity, availability, and confidentiality of data becomes fundamental. Our IT transformation initiatives, already implemented across Group entities, focus on securely enabling analytics, automation, and digital workflows while maintaining strong protection against information security risks.

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Key initiatives include

Strengthened Information Security governance aligned with ISO 27001 and global best practices including the NIST Cybersecurity Framework

United identity and access management across entities

Secure cloud adoption supported by continuous monitoring and controlled data flows

Enhanced vulnerability and threat management mechanisms integrated across infrastructure and applications



Together, these initiatives ensure that our digital evolution remains secure, resilient, and aligned with regulatory and stakeholder expectations.

Embedding Information Security Management Systems

Information Security remains central to our commitment to reliability and stakeholder confidence. Our Information Security Management System (ISMS) proactively identifies, assesses, and mitigates risks in line with ISO 27001:2022.

In addition, we maintain a Business Continuity Plan (BCP) structured around ISO 22301:2019 to facilitate operational resilience. The framework supports our preparedness efforts through defined recovery procedures, alternate site readiness, reliable backup mechanisms, and periodic scenario-based reviews. These measures strengthen our ability to sustain business operations and respond effectively to potential disruptions.

We prioritise clear communication and periodic reporting to ensure transparency, accuracy, and credibility without making unsubstantiated sustainability claims.

Comprehensive Data Protection

Data protection forms a core pillar of our security ecosystem. We undertake structured vulnerability assessments and follow a risk-based approach guided by the NIST Cybersecurity Framework, covering identification, protection, detection, response, and recovery.

Implementation of strict controls to guard against unauthorised access, loss, or misuse

Information Security Management

Integration of secure coding, penetration testing, and resilience measures throughout system design

Security Engineering

Security Operations Centre (SOC)

Real-time monitoring to detect, analyse, and respond to incidents swiftly

Ensuring critical operations remain uninterrupted despite disruptions, with robust restoration plans in place



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To strengthen our defence posture, we have implemented a robust suite of security technologies across Allcargo, including:

- › Endpoint Detection and Response (EDR) for real-time threat monitoring and automated containment
- › Secure Proxy and Web Filtering to regulate and protect internet access
- › Web Data Loss Prevention (Web DLP) to monitor and prevent unauthorised data transfers over web channels
- › Multi-Factor Authentication (MFA) for enhanced identity and access protection
- › Next-Generation Firewalls (NGFW) and Intrusion Prevention Systems (IPS)
- › Advanced Email Security and anti-phishing safeguards
- › Security Incident and Event Management (SIEM) with continuous log monitoring
- › Periodic red-team and blue-team assessments to strengthen preparedness and response capabilities

Together, these layers form an integrated, defence-in-depth model to safeguard systems, data, and business operations.

A Culture of Cybersecurity Awareness

A vigilant workforce is central to our information security strategy. Throughout FY 2024–25, we strengthened employee awareness initiatives to embed secure practices and reduce the risk of breaches across the organisation. Key areas of focus included:

- › Securing devices when unattended
- › Identifying suspicious emails and messages
- › Using strong, complex passwords
- › Protecting personal and corporate data
- › Safe usage of external drives and removable media
- › Recognising phishing and social-engineering attempts
- › Automating, syncing, and securing cloud data

Protecting our digital environment is a shared responsibility. As threats become more sophisticated, it is essential for employees to remain informed and vigilant against emerging risks that can impact people, data, and operations. Two notable concerns are AI-driven voice impersonation attempts and phishing attacks via platforms such as WhatsApp.

AI-enabled voice scams use advanced technology to mimic trusted colleagues or leaders, attempting to deceive employees into sharing sensitive information or executing unauthorised actions. Because of their realism, verifying any unusual or urgent request through official channels is critical. Similarly, WhatsApp phishing attempts often appear legitimate but may contain malicious links or attachments that compromise both personal devices and corporate systems. Allcargo maintains a strict policy against sharing confidential information or conducting financial transactions through unsecured messaging applications.

Through continuous awareness programmes, scenario-based guidance, and timely communication, Allcargo enables its workforce to recognise and respond proactively to such threats. Vigilance, verification, and prompt reporting remain foundational pillars of our information security culture. By staying alert and informed, we reinforce the organisation's digital resilience and uphold the trust of our clients, partners, and stakeholders.

Our Commitment: Zero Tolerance for Breaches

We are pleased to report that Allcargo recorded zero information security or data breach incidents during the reporting period. Independent external assessments rated our security posture as 'Advanced', as reflected in BitSight Security Ratings:

Allcargo Logistics Limited

800

Allcargo Supply Chain Pvt. Ltd.

760

Allcargo Gati Limited

780

ECU Worldwide

760

These ratings reaffirm our continued commitment to safeguarding sensitive information and ensuring secure operations across all touchpoints.



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Financial Performance

In the context of India's rapidly evolving economic landscape, Allcargo remains firmly focused on sustaining resilient growth and delivering consistent value, despite persistent global uncertainties and shifting market dynamics. For FY 2025–26, our goal is unequivocal: strive to reinforce our leadership across all business segments while generating enduring value for every stakeholder we serve.

In recent years, we have executed comprehensive business transformation and structural realignment initiatives. These measures have streamlined our corporate architecture, enhanced our strategic agility, and equipped us with the financial and operational flexibility needed to adapt to an ever-changing environment. By realigning our priorities, we have strengthened our core businesses and responsibly divested non-strategic assets.

Our express logistics vertical, managed by AllcargoGATI, remains one of India's leading distribution networks, reaching 19800+ pin codes approved by the government. Meanwhile, our International Supply Chain division continues to be the backbone of our revenue generation, excelling in Less-than-Container Load (LCL) consolidation and Full Container Load (FCL) forwarding across an expansive global network covering over 2,500 trade lanes.

We are relentlessly advancing our technological capabilities to sharpen our competitive edge, boost cost efficiency, and elevate customer experience. Our ECU360 digital platform now facilitates more than 65% of our global transactions, underscoring our commitment to digitalisation and seamless global operations. In parallel, we are intensifying our focus on India's growing MSME and retail markets through targeted initiatives, such as dedicated inside sales teams and optimised operational hubs to enhance service speed and reliability.

We are forging the future of logistics by unifying our International Supply Chain operations into a singular powerhouse, Allcargo Global Limited, and converging our express and contract logistics. This hyper-integrated architecture creates a powerful synergy engine, designed to anticipate client needs and deliver holistic, intelligent solutions. It moves beyond traditional services to unlock exponential value, fostering deeper partnerships and maximising our ecosystem's share-of-wallet.

With India's logistics sector poised for rapid expansion, driven by e-commerce growth, rising consumption, and large-scale infrastructure investments, Allcargo is strategically positioned to capitalise on these opportunities. Through bold restructuring, robust digitalisation, and an unwavering customer-first mindset, we are committed to driving sustainable growth and maximising returns for all stakeholders.

FY 2024–25 Financial Performance Snapshot for Allcargo (in INR lakh)

| | |
|-------------------------------|-----------|
| Revenue from Operations | 16,73,706 |
| Economic Value Generated | 16,73,706 |
| Operating Costs | 13,33,351 |
| Employee Benefits and Wages | 2,06,122 |
| Payments to Capital Providers | 13,448 |
| Taxes to Government | 368 |
| Community Investments (CSR) | 349 |
| Economic Value Distributed | 15,53,639 |
| Economic Value Retained | 1,20,067 |

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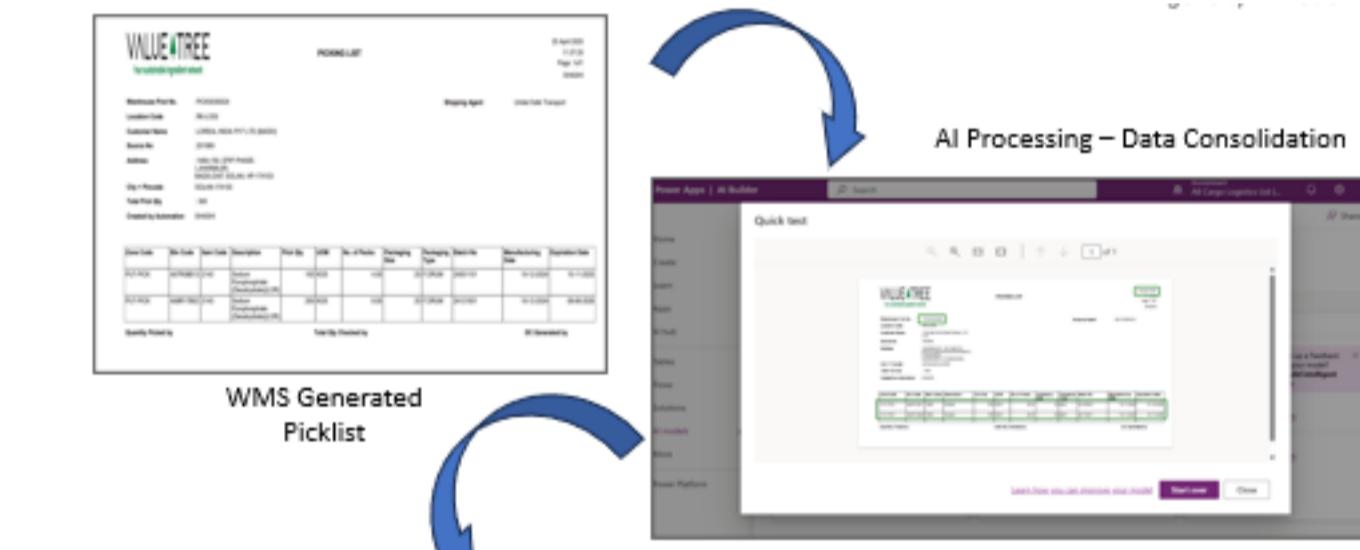
Automated Picklist Consolidation Using AI – Allcargo Supply Chain's Sustainable Warehouse Solution

Allcargo Supply Chain revolutionised its warehouse management by implementing an innovative AI-driven solution that addressed critical operational inefficiencies. The company's existing Warehouse Management System (WMS) was beset by fragmented picklist generation, excessive paper consumption, and labour-intensive manual processing. To tackle these challenges, a sophisticated two-part digital solution was deployed comprising an advanced document processing AI model and an automated workflow consolidation system. The AI model utilised image-to-text intelligence to extract comprehensive data from individual picklists, whilst the automated workflow seamlessly merged this information into a single, structured digital spreadsheet.

The transformative solution yielded remarkable results across multiple dimensions. Environmentally, the company achieved an impressive 80% reduction in paper usage, significantly diminishing its carbon footprint and progressing towards a paperless warehouse ecosystem. Operationally, the AI implementation accelerated picklist processing, enhanced data analytics capabilities, and dramatically improved workforce productivity. Governance benefits included standardised digital record-keeping, improved data accuracy, and enhanced audit readiness. Key performance indicators demonstrated a 60% reduction in processing time, 80% elimination of paper waste, and 50% optimisation of manual labour.

The strategic implementation began with targeted warehouse locations, with plans for phased expansion across the entire logistics network. This approach underscores Allcargo Logistics' commitment to technological innovation, operational excellence, and sustainable business practices. The case study exemplifies how AI can simultaneously address environmental concerns and operational efficiency, creating a transformative solution that delivers tangible benefits across multiple organisational dimensions. By embedding intelligent automation into core warehouse processes, Allcargo has not only improved its operational capabilities but also positioned itself as a forward-thinking leader in logistics technology and sustainability.

The PLATINUM AWARD in CII Best Digitization Competition serves as a national-level validation of the organisation's cutting-edge approach to warehouse management and digital innovation.



| Date | Warehouse # | Pick No. | Bin Code | Item Code | Description | Pkgt Qty | UOM | No. of Packs | Pack Size | Pack Type | Batch No. | Mfg Date | Exp Date |
|-----------|-------------|------------|----------|----------------------|-------------|----------|-----|--------------|-----------|------------|-----------|-----------|----------|
| 25-Apr-25 | PICK0030524 | A07R18B13 | 2143 | Sodium Pyrophosphate | 100 | KGS | 4 | 25 | F.DRUM | 24051101 | 10-Dec-24 | 10-Nov-25 | |
| 25-Apr-25 | PICK0030509 | A07R18B04 | 3253 | 1,3-Butanediol-P | 600 | KGS | 3 | 200 | D.RUM | 608135 | 13-Feb-25 | 4-Mar-26 | |
| 25-Apr-25 | PICK0030525 | A07R15B12 | 2130 | TC-Carboner 98.0 HS | 240 | KGS | 12 | 20 | BOX | 1250209127 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030509 | A07R18B05 | 3253 | 1,3-Butanediol-P | 400 | KGS | 2 | 200 | D.RUM | 608135 | 13-Feb-25 | 4-Mar-26 | |
| 25-Apr-25 | PICK0030525 | A07R15B14 | 2130 | TC-Carboner 98.0 HS | 320 | KGS | 18 | 20 | BOX | 1250209130 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030524 | A08R17B02 | 2143 | (Decahydrate)(LOR) | 200 | KGS | 8 | 25 | F.DRUM | 24121001 | 10-Dec-24 | 9-Jan-26 | |
| 25-Apr-25 | PICK0030505 | A07R18B13 | 2130 | TC-Carboner 98.0 HS | 320 | KGS | 16 | 20 | BOX | 1250209127 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030509 | A07R18B03 | 3253 | 1,3-Butanediol-P | 600 | KGS | 3 | 200 | D.RUM | 702135 | 13-Feb-25 | 12-Feb-27 | |
| 25-Apr-25 | PICK0030505 | A07R18B14 | 2130 | TC-Carboner 98.0 HS | 280 | KGS | 14 | 20 | BOX | 1250209127 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030509 | A07R18B04 | 3253 | 1,3-Butanediol-P | 800 | KGS | 4 | 200 | D.RUM | 702135 | 13-Feb-25 | 12-Feb-27 | |
| 25-Apr-25 | PICK0030525 | A07R18B11 | 2130 | TC-Carboner 98.0 | 240 | KGS | 12 | 20 | BOX | 1250209130 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030525 | A07R18B12 | 2130 | TC-Carboner 98.0 | 180 | KGS | 9 | 20 | BOX | 1250209130 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030505 | A07R1UPB08 | 2130 | TC-Carboner 98.0 | 40 | KGS | 2 | 20 | BOX | 1250209125 | 09-Jan-25 | 8-Feb-27 | |
| 25-Apr-25 | PICK0030525 | A07R1UPB13 | 2130 | TC-Carboner 98.0 | 280 | KGS | 14 | 20 | BOX | 1250209125 | 09-Jan-25 | 8-Feb-27 | |

Output Data – Editable Spreadsheet format

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Transforming Operational Excellence through the Quality

AllcargoGATI and Allcargo Supply Chain have revolutionised their operational excellence through the Quality Champion Programme (QCP), a strategic initiative designed to transform quality management across 130+ locations across warehouse and express locations. By addressing persistent challenges in operational consistency and quality standards, the company created a comprehensive approach to embed a robust quality culture. The programme introduced Quality Champions (QCs) at each location, establishing a dedicated network of quality leaders empowered to drive continuous improvement and implement standardised management practices. This innovative approach integrated four critical quality pillars: Planning, Assurance, Control, and Continuous Improvement, creating a holistic quality ecosystem.

Implementing a structured rollout, the programme featured extensive training for Quality Champions, covering key quality control principles, GEMBA walks, and Kaizen methodologies. A sophisticated digital infrastructure with interactive dashboards and automated notifications ensured uniform adoption and real-time performance tracking across diverse operational contexts. The initiative delivered transformative results, significantly reducing DESI (Damage, Excess, Shortage & Interchange) cases, increasing Kaizen participation, and enhancing operational competence. By empowering employees and standardising processes, the programme directly supported the ESG goals of the entities, reducing waste and strengthening safety practices. Digital enablement proved crucial, with 6S maturity scoring and learning assessment tools driving consistent knowledge transfer and performance recognition. The programme demonstrated how a structured, employee-centric approach could fundamentally transform organisational quality management, setting a new industry benchmark for operational excellence.

Ultimately, the Quality Champion Programme transformed the operational landscape of the entities, creating a sustainable model of continuous improvement that balances efficiency, employee engagement, and organisational growth. The initiative stands as a testament to the power of strategic quality management in driving comprehensive organisational transformation.

In recognition of its exceptional approach, the QCP case study achieved the PLATINUM AWARD in the CII National Championship Competition.



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Allcargo Logistics Limited, as a global multimodal logistics leader with a robust footprint across India's ports, container freight stations, inland container depots, and integrated supply chain solutions encompassing international freight via ECU Worldwide, express distribution, contract logistics, and emerging digital-led platforms, remains steadfast in our commitment to elevating our sustainability performance amid a dynamic operating environment. Building on our established strengths across multimodal transport, warehousing, and project logistics across 180 countries, Allcargo continues to embed environmental, social, and governance (ESG) considerations into our core business decisions in a measured, practical way, allowing these factors to gradually inform service design, operations management, and risk-opportunity assessments throughout the logistics value chain. Allcargo is undergoing an internal restructuring that presents a strategic inflection point to comprehensively review and recalibrate our goals, ensuring alignment with the post-restructuring business architecture, intensified regulatory mandates such as BRSR Core and GRI Standards.

Rather than positioning sustainability as a separate or standalone initiative, this integration supports long-term business resilience by aligning ESG insights with everyday operational realities, such as supply chain dynamics, customer needs, and regulatory landscapes. Complementing this, we focus on steadily strengthening the reliability, consistency, and coverage of ESG data across diverse entities, geographies, and business verticals. Over time, the enhancements shall enable better identification of trends, like seasonal variations in energy use or improvements in safety incidents, fostering informed internal decision-making. As data quality evolves, it shall position Allcargo to respond more effectively to external audits and stakeholder queries, building a strong foundation for fortifying stakeholder trust. Regular dialogues with all our stakeholders – customers, suppliers, regulators, and employees help Allcargo revisit relevant material issues and understand key ESG priorities. This stakeholder-informed approach helps avoid dilution by concentrating resources on high-impact areas, ensuring disclosures reflect genuine business challenges and evolutions rather than aspirational rhetoric.

Looking ahead, Allcargo is strategically focused on cultivating a collaborative, innovation-driven ecosystem. Our future-forward priorities include accelerating technological integration, investing in sustainable infrastructure, and comprehensive stakeholder engagement. By transitioning from internal transformation to partner-driven action, Allcargo aims to establish new industry benchmarks in responsible logistics while supporting India's ambitious trajectory towards a low-carbon economic future.

This holistic approach shall position Allcargo as a pioneering force in sustainable logistics, demonstrating a profound commitment to operational excellence, technological innovation, and meaningful environmental stewardship. By aligning ESG insights with everyday operational realities such as supply chain dynamics, customer needs, and regulatory landscapes, Allcargo is building long-term business resilience that extends far beyond traditional logistics paradigms. The strategic vision goes beyond mere adaptation, looking to actively shaping the future of global logistics through a sophisticated blend of pragmatic operational management and visionary sustainability thinking. As global trade continues to evolve, Allcargo shall strive to lead, transform, and redefine the intersection of logistics, technology, and sustainable development.

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| Statement of Use | Allcargo has reported the information cited in this GRI content index for the period 1st April 2024 to 31st March 2025 with reference to the GRI Standards. |
| GRI 1 Used | GRI 1: Foundation 2021 |

| GRI Standard | Disclosure | Location | Page Number |
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| GRI 2: General Disclosures 2021 | 2-1 Organizational details | About the Report | 6 |
| | 2-2 Entities included in the organization's sustainability reporting | About the Report | 6 |
| | 2-3 Reporting period, frequency and contact point | About the Report | 6, 8 |
| | 2-4 Restatements of information | About the Report | 8 |
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| | 3-3 Management of material topics | Materiality Assessment | 39 to 41 |
| GRI 201: Economic Performance 2016 | 201-1 Direct economic value generated and distributed | Financial Performance | 119 |
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| GRI 205: Anti-corruption 2016 | 205-2 Communication and training about anti-corruption policies and procedures | Business Ethics | 103 |
| | 205-3 Confirmed incidents of corruption and actions taken | Message from our Leaders | 21 |
| GRI 206: Anti-competitive Behavior 2016 | 206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices | Business Ethics | 116 |
| GRI 302: Energy 2016 | 302-1 Energy consumption within the organization | Energy and Emissions Management | 49 |
| | 302-3 Energy intensity | Energy and Emissions Management | 49 |
| | 302-5 Reductions in energy requirements of products and services | Energy and Emissions Management | 48 |
| GRI 303: Water and Effluents 2018 | 303-1 Interactions with water as a shared resource | Water Management | 51 |
| | 303-2 Management of water discharge-related impacts | Water Management | 51 |
| GRI 304: Biodiversity 2016 | 304-1 Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas | Biodiversity | 51 |
| GRI 305: Emissions 2016 | 305-1 Direct (Scope 1) GHG emissions | Energy and Emissions Management | 49 |
| | 305-2 Energy indirect (Scope 2) GHG emissions | Energy and Emissions Management | 49 |
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| | 305-4 GHG emissions intensity | Energy and Emissions Management | 49 |
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| GRI 306: Waste 2020 | 306-1 Waste generation and significant waste-related impacts | Waste Management | 51 |
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| GRI 308: Supplier Environmental Assessment 2016 | 308-1 New suppliers that were screened using environmental criteria | Ethical Sourcing | 81 |



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| GRI 401: Employment 2016 | 401-1 New employee hires and employee turnover | Talent Acquisition and Retention | 57, 59 |
| | 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees | Employee Well-being & Engagement | 65 |
| | 401-3 Parental leave | Employee Well-being & Engagement | 65 |
| GRI 403: Occupational Health and Safety 2018 | 403-1 Occupational health and safety management system | Employee Health & Safety Management | 70-71 |
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| | 403-4 Worker participation, consultation, and communication on occupational health and safety | Employee Health & Safety Management | 71-72 |
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| GRI 405: Diversity and Equal Opportunity 2016 | 405-1 Diversity of governance bodies and employees | Diversity, Equity & Inclusion, Board of Directors | 59, 98 |
| GRI 406: Non-discrimination 2016 | 406-1 Incidents of discrimination and corrective actions taken | Human Rights | 77 |
| GRI 407: Freedom of Association and Collective Bargaining 2016 | 407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk | Human Rights | 75 |
| GRI 408: Child Labor 2016 | 408-1 Operations and suppliers at significant risk for incidents of child labor | Human Rights, Ethical Sourcing | 77, 79 |
| GRI 409: Forced or Compulsory Labor 2016 | 409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor | Human Rights, Ethical Sourcing | 77, 79 |
| GRI 416: Customer Health and Safety 2016 | 416-2 Incidents of non-compliance concerning the health and safety impacts of products and services | Business Ethics | 104 |
| GRI 417: Marketing and Labeling 2016 | 417-2 Incidents of non-compliance concerning product and service information and labeling | Business Ethics | 104 |
| | 417-3 Incidents of non-compliance concerning marketing communications | Business Ethics | 104 |
| GRI 418: Customer Privacy 2016 | 418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data | Data Protection and Information Security | 118 |



UN – Sustainable Development Goals (SDGs) Mapping

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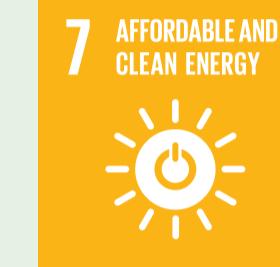
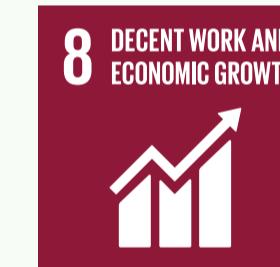
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| SDG | Reference | SDG | Reference | | |
|---|----------------------------|---|--|---|--|
|  1 NO POVERTY | No Poverty | The Company contributes to poverty reduction by providing direct and indirect employment across its operations. Fair labour practices, including payment of wages above the statutory minimum, support income security for employees. Community development initiatives under CSR also contribute to improving socio-economic conditions. |  7 AFFORDABLE AND CLEAN ENERGY | Affordable and Clean Energy | Energy management focuses on optimizing energy usage through technology-driven efficiency measures. The Company explores renewable energy adoption, alternative fuels, and route optimization using artificial intelligence, while collaborating with partners due to leased premises and transportation assets. Further, the company has set a target to achieve carbon neutrality across scopes 1, 2, and 3 by 2040 through renewable energy investments and digitalization. |
|  3 CLIMATE ACTION | Good Health and Well-being | Employee health and safety is addressed through a unified Occupational Health and Safety (OHS) framework aimed at minimizing workplace accidents. CSR initiatives in healthcare, wellbeing, hygiene, and disaster relief further support community health outcomes and employee wellbeing. |  8 DECENT WORK AND ECONOMIC GROWTH | Decent Work and Economic Growth | The Company promotes decent work through fair labour practices, strong OHS systems, and inclusive workplace policies. Its logistics operations support economic growth by enabling trade, infrastructure utilization, and employment generation across the value chain. Further, the company targets 40% gender diversity in top management, 50% in middle/junior by 2040. |
|  4 QUALITY EDUCATION | Quality Education | Allcargo supports education through CSR initiatives focused on learning, skill development, and capacity building. These initiatives aim to improve access to education and enhance long-term employability, particularly within local communities. |  9 INDUSTRY, INNOVATION AND INFRASTRUCTURE | Industry, Innovation and Infrastructure | Operational efficiency and innovation are supported through route optimization, technology adoption, and infrastructure-related investments. We are currently upgrading our vehicles from conventional fuels like diesel to Alternate / transition fuel like CNG and EVs as well. Currently we have 500+ AFVs deployed, our ASCPL warehouses have 100% Electric MHEs., reducing Scope 1 and 3 emissions. Further, invests in cleaner fuels and digital platforms like ECU360 for efficient shipping. |
|  5 GENDER EQUALITY | Gender Equality | Gender equality is promoted through diversity, equity, and inclusion (DEI) practices that ensure a safe and gender-equal workplace. Gender diversity targets have been established, and a Group-level DEI framework is under development. The company conducts focused CSR initiatives to support women empowerment. | | | |



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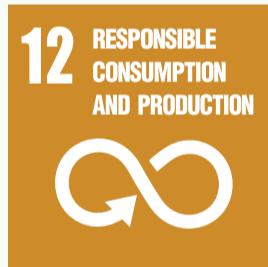
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| SDG | Reference | SDG | Reference |
|---|--|---|--|
|  10 REDUCED INEQUALITIES | Reduced Inequalities |  15 LIFE ON LAND | Environmental sustainability initiatives under CSR contribute to environmental protection and awareness. |
|  11 SUSTAINABLE CITIES AND COMMUNITIES | Sustainable Cities and Communities |  16 PEACE, JUSTICE AND STRONG INSTITUTIONS | The company has planted over 1.1 million trees, so far and has planted 1.5 lakh trees in FY 2025. |
|  12 RESPONSIBLE CONSUMPTION AND PRODUCTION | Responsible Consumption and Production |  17 PARTNERSHIPS FOR THE GOALS | These initiatives support broader efforts related to ecosystem conservation, though no specific biodiversity programs are disclosed. |
|  13 CLIMATE ACTION | Climate Action |  15 LIFE ON LAND | Strong corporate governance practices support transparency, ethical conduct, and regulatory compliance. The Company maintains compliance mechanisms, a whistleblower framework, and a dedicated secretarial function to uphold accountability and integrity. |
| | |  16 PEACE, JUSTICE AND STRONG INSTITUTIONS | Sustainability objectives are advanced through collaboration with suppliers, customers, and partners. Sustainable supply chain assessments, customer engagement, and governance practices demonstrate a partnership-based approach to achieving ESG goals. Currently, we are exploring partnerships with partners on alternate sustainable fuel for ocean freight. |
| | |  17 PARTNERSHIPS FOR THE GOALS | |



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| KPI | BRSR Parameter | Chapter | Page Number |
|----------------------------------|---|---|----------------------------|
| Environment | | | |
| Green-house gas (GHG) footprint | Total Scope 1 emissions Total Scope 2 emissions Total Scope 3 Emissions Emissions Intensity % of energy consumed from renewable sources | Environmental Stewardship Environmental Stewardship Environmental Stewardship Environmental Stewardship Environmental Stewardship | 49 49 49 49 49 |
| Energy footprint | Total energy consumed Energy Intensity | Environmental Stewardship Environmental Stewardship | 49 49 |
| Waste and Circularity | Waste Management Practices | Environmental Stewardship | 51 |
| Biodiversity | Operations around ecologically sensitive areas | Environmental Stewardship | 51 |
| Social | | | |
| Gender Diversity | Employee Diversity Employee Turnover | Our Workforce Our Workforce | 59 59 |
| Learning and Development | Details of training provided to employees Retirement Benefits for Employees | Our Workforce Our Workforce | 62 67 |
| Employee Wellbeing | Performance and career development reviews of employees Grievance Redressal Mechanism | Human Rights Human Rights | 78 76 |
| Health and Safety | Details of Occupational health and safety management system Details of safety related incidents | Our Workforce Our Workforce | 69 69 |
| Human Rights | Complaints on POSH (sexual harassment) Grievance Redressal for Human Rights | Human Rights Human Rights | 77 76 |
| Value Chain | Sustainable Procurement Local Procurement Supplier Assessment | Ethical Sourcing Ethical Sourcing Ethical Sourcing | 79 81 81 |
| Customer Relationship Management | Customer Satisfaction | Customer Relationship Management | 83 |
| Community Development | Details of CSR Activities | Community Development | 84 |



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| KPI | BRSR Parameter | Chapter | Page Number |
|-------------------------------|--|-------------------------------------|-------------|
| Governance | | | |
| Corporate Governance & Ethics | Details of oversight on sustainability related issues | Sustainability at Allcargo | 29 |
| | Participation / Representation of Women in Board / Senior Management | Our Workforce Board of Directors | 59 110 |
| | Details of Policies across 9 NGRBC Principles | Corporate Governance | 105 |
| | Conflict of Interest | Corporate Governance | 104 |
| | Memberships and Associations | Allcargo Group - At A Glance | 25 |
| | Specific commitments, goals, and targets set by the company | Sustainability at Allcargo | 28 |
| Cyber Security | Details on breaches of cyber security | Cybersecurity & Data Protection | 118 |
| Business Continuity | Business Continuity and Disaster Management Plan | Business Continuity Management | 113 |

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List of Abbreviations

| Abbreviation | Full Form | Abbreviation | Full Form |
|--------------|--|--------------|--|
| 3PL | Third-party logistics | IMS | Integrated Management Systems |
| AFVs | Alternate Fuel Vehicles | ISMS | Information Security Management System |
| ASCPL | Allcargo Supply Chain Private Limited | LCL | Less than Container Load |
| BCP | Business Continuity Plan | LMS | Learning Management System |
| BIA | Business Impact Analysis | MFA | Multi-Factor Authentication |
| BRSR | Business Responsibility and Sustainability Report | MHEs | Material Handling Equipment |
| CFS | Container Freight Stations | MSMEs | Micro, Small, and Medium Enterprises |
| CRM | Customer Relationship Management | NGO | Non-Governmental Organisation |
| CSA | Corporate Sustainability Assessment | NLP | National Logistics Policy |
| CSR | Corporate Social Responsibility | NVOCC | Non-Vessel Owning Common Carrier |
| DEFRA | Department for Environment, Food and Rural Affairs | OHS | Occupational Health and Safety |
| DEI | Diversity, Equity and Inclusion | PII | Personal Identifiable Information |
| DR | Disaster Recovery | PoSH | Prevention of Sexual Harassment |
| EHS | Environment, Health & Safety | PWD | Persons With Disabilities |
| EoL | End-of-life | RA | Risk Assessment |
| ESG | Environmental, Social, and Governance | SAQ | Supplier Assurance Questionnaire |
| FCL | Full Container Load | SEBI | Securities and Exchange Board of India |
| FY | Financial Year | SGR | Safety, Governance, and Risk |
| GLEC | Global Logistics Emissions Council | SLA | Service Level Agreements |
| GNRC | Governance, Nomination & Remuneration Committee | SMF | Sustainable Marine Fuel |
| GP G | Good Practice Guidelines | SOC | Security Operations Centre |
| GRI | Global Reporting Initiative | SOP | Standard Operating Procedures |
| HIRA | Hazard Identification and Risk Assessment | UN SDGs | United Nations Sustainable Development Goals |
| ICD | Inland Container Depots | | |

